

Date: 06.09.2024

To,
Department of Corporate Services
The Bombay Stock Exchange Ltd.
P.J. Towers, Dalal Street,
Fort, Bombay- 400 001 Dear Sir,

**Sub: Submission of Annual Report 2023-2024 as per Regulation 34 of SEBI
(LODR) Regulations, 2015**

Ref.: Scrip Code No. 513337

As per the above-mentioned subject, the Annual Report of F.Y 2023-2024 is hereby submitted as enclosure with this letter.

The Report was duly adopted and approved by the board of directors of the company at the board meeting conducted on 05.09.2024.

Please take into your
records. Thanking You,
Yours faithfully,

FOR, GUJARAT TOOLROOM LIMITED

RAKESH KUMAR SHARMA
Digitally signed by
RAKESH KUMAR SHARMA
Date: 2024.09.06 16:04:37
+05'30'

**MANAGING DIRECTOR
RAKESH KUMAR SHARMA
DIN: 10703752**

Encl- Annual Report 2023-2024



40TH ANNUAL REPORT
F.Y. 2023-2024

GUJARAT TOOLROOM LIMITED

CIN:

L45208GJ1983PLC006056

REGD.OFFICE

***404 - 4th floor, Samarth Co.Op.H.Soc, Nr. Silicon Tower, Nr. Law
Garden, Ellis bridge, Ahmedabad 380006.***

Business Overview

Our company is engaged in a diversified trading business, dealing in a wide range of products including Silver Conductive Ink, Agriculture Commodities, Construction Materials, Fabrics, and trading of Equity Shares. Each segment of our trading operations is managed with a focus on quality, market demand, and efficient logistics, ensuring we maintain a competitive edge in the industry.

Silver Conductive Ink

Silver Conductive Ink

Our Company is engaged in the business of trading of Silver Conductive Ink. Our business in purely depends on the demand and supply of Silver Ink in the markets and we Import it from Hong Kong. Presently, we are dealing with single supplier of this Silver Ink. We generally do not require to maintain stock of our Silver

Conductive Ink and hence presently we are not having our own warehouse facility. We procure our inks from suppliers based in the international market. Our 100% sales in domestic market and in order to compete in the Conductive Ink market, we are in process of creating and maintaining independent sales and distribution network for our products within the domestic market.

The trading of these products is influenced by various factors such as global market trends, and demand and supply.

Specifications and Description of Silver Conductive Ink

There are many types of conductive ink available in the market, but the silver conductive ink is the best in terms of conductivity and printability. This product formulation manufactured from three main components, such as Silver (Ag) nanopowder, adhesive or binder polymer, and solvent. It is also known as Nano-silver printing ink.

It primarily used for flexible substrate printing, where it screen printed on the insulated surface of the plastic, PET, acrylic, and many other plastic components to make a conductive circuit. Since the electronics devices require multiple interconnect and electrode, hence the silver ink is the best solution to fulfill its requirements. The viscosity plays a vital role in inject and screen printing, which can be optimized through the concentration of solvent and patented adhesive.

Our silver conductive ink dried at room temperature with excellent curing time, whereas the flexibility of a substrate does not affect after getting cured. The resistivity of ink is less than 0.003 ohms/sq.cm. The researchers may calculate the resistivity by using the 4 probe method. The used adhesive is itself conductive; hence the silver conductive paste is highly durable and conductive. We also supply the silver ink conductive pen.

The silver used in ink is 99.9% pure nanopowder with uniform particle size. The loading percentage varies as per the application. It majorly used for wearable electronics, touchscreens, smartphones, 3D printing, OLEDs, battery electrodes, membrane circuits, printed circuit boards (PCB), Switchable films, and many more. It also used in inkjet printing technology. Some people used it for their existing printers with slight modifications. In many places, it used for indirect soldering applications where it places as a sandwich between the insulated substrate and copper tape.

Silver Conductive Ink Applications:

- • Digital Printing
- • Solar cell
- • Optoelectronics
- • Radio-frequency identification (RFID)
- • Photovoltaics
- • Bio-sensors
- • Printed electronics industry
- • Aerospace

Safety Features of Silver Conductive Ink

- • Ventilation is a must during operation.
- • It is advisable to avoid skin contact.
- • Cover nose and face with a better quality mask.
- • Wash affected area immediately to avoid prolonged contact.
- • Keep in a dry and cool place.

- • Close bottle cap tightly to avoid the vaporization of a volatile solvent.

Agriculture Commodities

The trading of agriculture commodities is one of the areas of our business. We deal in a variety of agricultural products including grains, pulses, and mustard, and. Our operations in this segment are supported by a deep understanding of market trends, seasonal variations, and global demand-supply dynamics. We leverage our network of suppliers and buyers to execute large-scale transactions, ensuring that we can offer competitive prices and timely deliveries. The company places a strong emphasis on quality control and sustainability, ensuring that the commodities we trade meet both domestic standards.

Construction Materials

In the construction materials segment, we trade a wide range of products including steel, various range of TMT bars, and other building materials. Our focus in this area is on providing high-quality materials that meet the rigorous demands of the construction industry. The company has established partnerships with suppliers to ensure a steady supply of materials at competitive prices.

Fabrics

The fabrics trading segment of our business involves the sourcing and distribution of textiles, including various types of polyester. Our company prides itself on offering fabrics that meet the specific requirements of our customers. We maintain a diverse portfolio of fabrics, allowing us to respond quickly to changes in fashion trends and consumer preferences.

Equity Shares Trading

In addition to our physical trading operations, our company is also active in the trading of equity shares. This segment involves the buying and selling of shares in both domestic and international markets. Our approach to equity trading is grounded in thorough research and analysis, ensuring that our investment decisions are based on sound financial principles. We aim to generate value for our stakeholders through strategic investments, capitalizing on market opportunities while managing risks effectively. The equity trading segment is managed by a team of experienced professionals who bring a wealth of knowledge and expertise to our operations.

: KEY MANAGERIAL PERSONNEL & BOARD OF DIRECTORS:

<u>Key Managerial Personnel & Board of Directors</u>	Mr. Avchalbhai Hemtabhai Chaudhary	Executive Director
	Mr. Vaibhav Pankajbhai Kakkad	Independent Director
	Mr. . Vinod Kumar Mishra	Independent Director
	Mr. Rakesh Rajkumar Dutta	Chief Financial Officer
	Mr. Narendra Sharma	Managing Director
	Mrs. Nirali Prabhatbhai Karetha	Non-Executive Director
	Mr. Sunil Surendra Pachlangia	Executive Director
	Ms. Asha Parmar (resigned w.e.f 11-07-2024)	Company Secretary
<u>Audit Committee</u>	Mr. Vaibhav Pankajbhai Kakkad	Chairman
	Mr. Vinodkumar Mishra	Member
	Mr. Narendra Sharma	Member
<u>Nomination and Remuneration Committee</u>	Mr. Vaibhav Pankajbhai Kakkad	Chairman
	Mr. Vinodkumar Mishra	Member
	Mr. Narendra Sharma	Member
<u>Stakeholders' Relationship Committee</u>	Mr. Vaibhav Pankajbhai Kakkad	Chairman
	Mr. Vinodkumar Mishra	Member
	Mr. Narendra Sharma*	Member
<u>Statutory Auditor</u>	M/s. K.M. CHAUHAN & Associates Chartered Accountants	
<u>Secretarial Auditor</u>	Mr. Himanshu Togadiya, H. Togadiya and Associates Practicing Company Secretary, Rajkot	
<u>Share Transfer Agent</u>	Bigshare Services Private Limited, A-802, Samudra Complex, Near Klassic Gold Hotel, Off C.G Road, Navrangpura, Ahmedabad - 380 009	
<u>Registered Office</u>	404 - 4th floor, Samarth Co. Op. H. Soc, Nr. Silicon Tower, Nr. Law Garden, Ellis bridge, Ahmedabad 380006.	

**Mr. Narendra Sharma, Managing Director of the Company has resigned with effect from 22nd July, 2024.*

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NOTICE

NOTICE is hereby given that the 40th Annual General Meeting of the Shareholders of Gujarat Toolroom Limited will be held on Monday, September 30, 2024 at 1:00 P.M. at the Registered Office of the Company situated a 404 - 4th floor, Samarth Co. Op. H. Soc, Nr. Silicon Tower, Nr. Law Garden, Ellishbridge, Ahmedabad 380006, Gujarat to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statement of the Company for the Financial Year ended on 31st March, 2024 and statement of Profit and Loss account together with the notes forming part thereof and Cash Flow Statement for the Financial Year ended on that date, and the reports of the Board of Directors ("The Board") and Auditor thereon.

Registered Office

404, 4th floor, Samarth Co. Op. H. Soc, Nr. Silicon Tower
Nr. Law Garden, Ellis bridge, Ahmedabad- 380006

**By order of Board of Directors
GUJARAT TOOLROOM LIMITED**

sd/-

**MANAGING DIRECTOR
RAKESH KUMAR SHARMA
DIN: 10703752**

Place: Ahmedabad

Dated: September 6, 2024

**EXPLANATORY STATEMENTS PURSUANT TO
SECTION 102 OF THE COMPANIES ACT, 2013**

Notes:

1. The Annual General Meeting (AGM) will be held on Monday, September 30, 2024 at 1:00 p.m. (IST) at the Registered office of the Company at 404 - 4th floor, Samarth Co.Op.H.Soc, Nr. Silicon Tower, Nr. Law Garden, Ellishbridge, Ahmedabad – 380 006, Gujarat.
2. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy/proxies to attend and vote on a poll instead of himself/herself and such proxy/ proxies need not be a member of the company. Duly completed instrument of proxies in order to be effective must be reached the registered office of the Company not less than 48 hours before the scheduled time of the meeting. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company, provided a member holding more than 10% of the total share capital may appoint a single person as proxy and such person shall not act as proxy for any other shareholder.
3. Members/proxies are requested to bring their copy of Annual Report to the Meeting and bring in duly filled attendance slips enclosed herewith to attend the meeting. Shareholders/ Proxy holders are requested to produce at the entrance, duly filled and signed attendance slips for admission to the Meeting Hall.
4. Attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto along with this Annual Report
5. A remote e-voting facility for the members shall also be provided in terms of Section 108 of the Companies Act, 2013 and rules made there under and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The facility for voting through ballot paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise the right at the meeting. The members who have casted their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
6. SEBI has mandated that for registration of transfer of the shares in the demat form only after 1st April, 2019. Therefore, it is advised to the shareholders, holding their shares in the physical form to get convert into the Demat form.
7. Corporate members intending to send their authorized representative to attend the Annual General Meeting are requested to ensure that the authorized representative carries a certified copy of the Board resolution, Power of Attorney or such other valid authorizations, authorizing them to attend and vote on their behalf at the Extra Ordinary General Meeting.
8. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars and SEBI Circular dated May12, 2020, the Notice of Annual General Meeting, inter alia, indicating the process and manner of e-voting along with Board Report, Financials, Attendance Slip and Proxy Form is being sent to the members for the Financial Year 2022-23 only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Pursuant to Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)and in line with the MCA Circulars, the Notice calling AGM and Annual Report for the Financial Year 2022-23 has been uploaded on the website of the Company at www.gujarattoolroom.com. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the Notice of Annual General Meeting is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com. For members who have not registered their email address, may write to the Company Secretary at info@gujarattoolroom.com and physical copies of the Notice of the Meeting are being sent through permitted mode.
9. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to the Ordinary and Special Business to be transacted at the Annual General Meeting is annexed hereto.
10. Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (Listing Obligations

and Disclosure Requirements) Regulations, 2015, the Register of members and share transfer books of the Company will remain closed from Tuesday, September 24, 2024 to Monday, September 30, 2024 (both days inclusive) for the purpose of Annual General Meeting.

11. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their question in writing to the Company by email at gujtoolroom@gmail.com so as to reach the registered office of the Company at least 10 days but not later than September 23, 2024 before the date of the meeting so that information required may be made available at the time of the Meeting so as to enable the management to keep the information ready.
12. The Securities and Exchange Board of India (SEBI) has mandated the Submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or the Registrar and Share Transfer Agent.
13. Members are requested to intimate changes, if any. Pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,
 - a. **For shares held electronic form:** to their Depository Participants (DPs)
 - b. **For shares held in physical form:** to the Company/Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021.
14. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transportation.

Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4. It may be noted that any service request can be processed only after the folio is KYC Compliant.

15. As per the provisions of Section 72 of the Companies Act, 2013 and the SEBI Circular, the facility for making nomination is available for the Members in respect of shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form No. ISR-3 or SH-14 as the case may be. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to the Company/Registrar and Transfer Agent in case the shares are held in physical form.
16. Members are requested to notify any changes, in their address to the Company's Registrar & Share Transfer Agent, M/s. Bigshare Services Pvt. Ltd, A-802 Samudra Complex, Near Klassic Gold Hotel, Off C G Road, Navrangpura, Ahmedabad-380009, Gujarat.
17. In case of joint holders, the Members/Proxies whose name appears as the first holder in the order of name as per the Register of Members of the Company will be entitled to vote during the AGM.
18. Members can opt for only one mode of voting i.e. either by e-voting or Physical voting at AGM. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast at AGM shall be treated as invalid.
19. Members who wish to inspect the Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and relevant documents referred to in this Notice of AGM and Explanatory Statement on the date of AGM will be available for inspection in electronic mode can send an email to gujtoolroom@gmail.com.

20. THE PROCEDURE AND INSTRUCTIONS FOR MEMBERS FOR VOTING ELECTRONICALLY ARE AS UNDER:

- i. The voting period begins on Friday, September 27, 2024 at 09.00 a.m. to Sunday, September 29, 2024 at 5.00 p.m. During this period shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date Monday, September 23, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- iii. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public non-institutional shareholders / retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (hereinafter referred as ‘ESPs’) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- iv. Those Members who will be present in the Annual General Meeting physically and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote at the Annual General Meeting.
- v. The Members who have casted their vote by remote e-Voting prior to the Annual General Meeting may also attend/ participate in the Annual General Meeting physically but shall not be entitled to cast their vote again.

- vi. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holds shares as of the cut-off date, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com by mentioning their demat account number/ folio number, PAN, name and registered address. However, if he/ she is already registered with CDSL for remote e-Voting then he/ she can use his/ her existing User ID and password for casting the vote.
- vii. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode is given below:

TYPE OF SHAREHOLDERS	LOGIN METHOD
Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab.
	2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.
	3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

	<p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-</p>
	<p>Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical Issues related to login through Depository i.e. CDSL and NSDL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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Login method for e-Voting other than individual shareholders & physical shareholders:

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on Shareholders
- 3) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical form should enter Folio Number registered with the Company
- 4) Next enter the Image Verification as displayed and Click on Login
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used
- 6) If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10digit alpha-numeric PAN issued by Income Tax Department(Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the
	Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) Facility for Non – Individual Shareholders and Custodians –Remote Voting

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; kanungofinanciers@gmail.com (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33

21. Mr. Himanshu Togadiya, Practicing Company Secretary, Proprietor of M/s. M.S H. Togadiya Associates (Membership No. FCS: 11822; COP No: 18233) has been appointed by the Board of Directors of the Company to scrutinize the e-voting during the AGM and remote e-voting process prior to AGM in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
22. The Scrutinizer shall within two working days from the conclusion of e-voting period, unblock the votes in presence of at least two witnesses not in employment of the Company and make a report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.
23. The Results shall be declared within two working days from the conclusion of the AGM. The results declared along with the Scrutinizer's report shall be placed on the Company's website at www.gujarattoolroom.com and on the CDSL website www.evotingindia.com and communicated to the Stock Exchanges.

Every member entitled to vote at the meeting, or on any resolution to be moved thereat, shall be entitled during the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the company, provided that not less than three days notice in writing of the intention so to inspect is given to the Company.

If you have any queries or issues regarding attending Annual General Meeting& e-voting from the CDSL e-voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43

Registered Office

404, 4th floor, SamarthCo.Op.H.Soc, Nr. Silicon Tower
Nr. Law Garden, Ellishbridge, Ahmedabad- 380006

**By order of Board of Directors
GUJARAT TOOLROOM LIMITED**

**Sd/-
MANAGING DIRECTOR
RAKESH KUMAR SHARMA
DIN: 10703752**

Place: Ahmedabad

Dated: September 6, 2024

BOARD'S REPORT

To,
The Members,
GUJARAT TOOLROOM LIMITED.

Your Directors are presenting the 40th Annual Report of the Company along with the Audited Statement of Accounts for the Financial Year ended on 31st March, 2024.

1. FINANCIAL PERFORMANCE:

The details of the financial performance are as under:

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	2023-24	2022-23	2023-24	2022-23
Income	20,590.29	240.86	55,543.36	240.86
Other Income	152.28	1.14	249.00	1.14
Total Revenue	20,742.57	242.00	55,792.36	242.00
Less Expenses	18,994.59	73.25	47,993.89	73.25
Profit/(Loss) before Interest, Depreciation and tax	1751.21	168.75	7975.18	168.75
Less: Interest	0.00	0.00	0.00	0.00
Less: Depreciation & Amortization cost	3.23	0.00	3.23	0.00
Profit/(Loss) Before Tax	1,747.98	168.75	7,798.47	168.75
Less: Tax Expense	486.33	30.00	486.33	30.00
Profit/(Loss) after Tax	1,261.65	138.75	7,312.14	138.75

The Financial Statements of the Company are prepared in accordance with Indian Accounting Standards (IND AS) including the Rules notified under the relevant provisions of the Companies Act, 2013, form part of the Annual Report and Accounts.

2. HIGHLIGHTS OF FINANCIAL SUMMERY

During the period under review your Company has made a Profit of Rs. 1261.65 Lakhs and has earned total revenue of Rs. 20,742.57 Lakhs on Standalone basis.

During the period under review your Company has made a Profit of Rs. 7,312.14 Lakhs and has earned total revenue of Rs. 55,792.36 Lakhs on Consolidated basis.

3. DIVIDEND

With a view to conserve the resources of company and by looking at financial prospects the directors of the company have not recommended any dividend.

4. TRANSFER TO RESERVES & SURPLUS:

During the year under review, the Company has not transferred any amount to Reserves.

5. LISTING:

The Equity Shares of the Company are continued to be listed and actively traded on the Bombay Stock Exchange Limited (BSE).

6. CHANGE IN NATURE OF BUSINESS, IF ANY:

There was no change in nature of Business during the year under review.

7. ANNUAL RETURN:

In terms of Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company is available on the website of the Company at www.gujarattoolroom.com

8. DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(3)(c) and Section 134(5) of the Companies Act, 2013, to the best of their knowledge and belief the Board of Directors hereby submits that:

- a. In the preparation of the Annual Accounts, for the year ended on 31st March, 2024 the applicable accounting standards have been followed and there are no material departure from the same,
- b. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the profit of the Company for the Financial Year ended on 31st March, 2024,
- c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities,
- d. The Directors had prepared the Annual Accounts on a going concern basis,
- e. The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively and
- f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

There were loans but no investment, guarantees and securities made by the Company as per provisions of Section 186 of the Companies Act, 2013 during the year under review.

10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

The contracts or arrangements were made with related parties falling under the purview of Section 188 of the Companies Act, 2013 is as mentioned in Note 24 of Financial Statement.

There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

11. INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY:

The Company has in place a sound financial control system and framework in place to ensure:

- The orderly and efficient conduct of its business including adherence to Company's policies,
- Safeguarding of its assets,
- The prevention and detection of frauds and errors,
- The accuracy and completeness of the accounting records and
- The timely preparation of reliable financial information.

The Board has inter alia reviewed the adequacy and effectiveness of the Company's internal financial controls and takes necessary corrective actions where weaknesses are identified as a result of such reviews

During the year, such Controls were tested and no reportable material weakness was observed.

12. CHANGE IN REGISTERED OFFICE OF THE COMPANY:

During the year, there was no change in the Registered Office of the Company.

13. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THE FINANCIAL STATEMENTS RELATES AND THE DATE OF THE REPORT:

There are no any material changes and commitments, affecting the financial position of the Company which has occurred subsequent to the date of the Financial Year 2022-2023. The Company continues to maintain a positive outlook for the next financial year and will continue to monitor changes in future economic conditions.

14. TRANSFER TO THE UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

Since there was no unpaid/unclaimed Dividend declared, the provisions of Section 125 of the Companies Act, 2013 does not apply.

15. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO CONSUMPTION OF ENERGY & TECHNOLOGY ABSORPTION:

As the Company is not engaged in any production activity, no steps towards conservation energy or technology absorption are taken by the Company and hence no particulars as required under Section 134 (3) (m) of the Companies Act, 2013, in respect of Conservation of Energy, Technology Absorption are furnished by the Board

16. FOREIGN EXCHANGE EARNING & OUTGO:

Foreign Exchange Earning: NIL

Foreign Exchange Outgo: NIL

17. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF THE RISK MANAGEMENT POLICY OF THE COMPANY:

The Company has in place, a mechanism to identify, assess, monitor and mitigate various risks towards the key business objectives of the Company. Major risks identified by the business and functions are systematically addressed through mitigating actions on a continuing basis.

18. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

COMPOSITION OF BOARD:

The Directors and Key Managerial Personnel of the Company as on 31.03.2024 are summarized below:

Sr. No.	Name	Designation	Category
1.	Mr. Narendra Sharma	Managing Director	Executive Director
2.	Mr. Avchalbhai Hemtabhai Chaudhary	Director	Executive Director
3.	Mr. Vinod Kumar Mishra	Director	Independent, Non-Executive

4.	Mr. Sunil Surendra Pachlania	Director	Executive Director
5.	Mr. Rakesh Rajkumar Dutta	Chief Financial Officer	-
6.	Mr. Vaibhav Pankajbhai Kakkad	Director	Independent, Non-Executive
	Mrs. Nirali Prabhatbhai Karetha	Director	Non-Executive Director
7.	Ms. Asha Parmar*	Company Secretary & Compliance Officer	-

* Ms. Ritu Nayak resigned as Company Secretary & Compliance Officer of the company with effect from December 5, 2023.

Ms. Asha Parmar has appointed as Company Secretary & Compliance Officer of the company with effect from December 5, 2023.

19. STATEMENT ON FORMAL ANNUAL EVALUATION OF BOARD:

Nomination and Remuneration Committee annually evaluates the performance of individual Directors, Committees, and of the Board as a whole in accordance with the formal system adopted by it. Further, the Board also regularly in their meetings held for various purposes evaluates the performance of all the Directors, committees and the Board as a whole. The Board considers the recommendation made by Nomination and Remuneration Committee in regard to the evaluation of board members and also tries to discharge its duties more effectively. Each Board member's contribution, their participation was evaluated and the domain knowledge they bring. They also evaluated the manner in which the information flows between the Board and the Management and the manner in which the board papers and other documents are prepared and furnished.

20. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW :

During the Financial Year 2023-2024, the Company held Fourteen (14) board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 and SEBI (Listing obligations & Disclosure Requirements) Regulations, 2015 were adhered to while considering the time gap between two meetings.

S No.	Date of Meeting	Board Strength	No. of Directors Present
1	08.05.2023	4	4
2	14.08.2023	4	4
3	13.11.2023	7	7
4	22.09.2023	7	7
5	22.12.2023	7	7
6	13.01.2024	7	7
7	14.02.2024	7	7

21. CORPORATE GOVERNANCE:

Since the Paid up Capital of Company is less than Rs. 10 Crores and Turnover is less than Rs. 25 Crores therefore by virtue of Regulation 15 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the compliance with the corporate governance provisions as specified in regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V are not applicable to the Company. Hence Report on Corporate Governance does not form part of this Board's Report.

22. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

During the year under review, The Company incorporated following Subsidiary:
M/s. GTL GEMS DMCC.

23. PUBLIC DEPOSITS:

As per Section 73 of the Companies Act, 2013 the Company has neither accepted nor renewed any deposits during the Financial Year 2023-24. Hence the Company has not defaulted in repayment of deposits or payment of interest during the Financial Year.

24. FORMAL ANNUAL EVALUATION PROCESS BY BOARD :

Pursuant to the provisions of the Companies Act, 2013 and Rules made there under, the Board has carried the evaluation of its own performance, performance of Individual Directors, Board Committees, including the Chairman of the Board on the basis of attendance, contribution towards development of the Business and various other criteria as recommended by the Nomination and Remuneration Committee of the Company. The evaluation of the working of the Board, its committees, experience and expertise, performance of specific duties and obligations etc. were carried out. The Directors expressed their satisfaction with the evaluation process and outcome.

In a separate meeting of Independent Directors the performances of Executive and Non-Executive Directors were evaluated in terms of their contribution towards the growth and development of the Company. The achievements of the targeted goals and the achievements of the Expansion plans were too observed and evaluated, the outcome of which was satisfactory for all the Directors of the Company.

25. AUDITORS:**A. STATUTORY AUDITOR:**

As per the provisions of Section 139, 141 of the Companies Act, 2013 and rules made thereunder (hereinafter referred to as "The Act"), the Company at its 39TH Annual General Meeting('AGM') held on 30/09/2023 approved the appointment of M/s. K M CHAUHAN AND ASSOCIATES., Chartered Accountants, Ahmedabad (Firm Registration No.: 125924W) as Statutory Auditor for a period of 5 years commencing from the conclusion of 39th AGM till the conclusion of the 44th AGM to be held in the year.

Auditor Report:

During the year 2023-24, no frauds have either occurred or noticed and/or reported by the Statutory Auditors under Section 143(12) of the Companies Act, 2013 read with the Companies(Audit and Auditors) Rules, 2014 (as amended from time to time).

The Notes to the financial statements referred in the Auditors Report are self-explanatory. There are no qualifications or reservations or adverse remarks or disclaimers given by Statutory Auditors' of the Company and therefore do not call for any comments under Section 134 of the Companies Act, 2013. The Auditors' Report is enclosed with the financial statements in this Annual Report.

During the year under review, the Auditors have not reported any matter under Section 143 (12) of the Act and therefore no detail is required to be disclosed under Section 134 (3) (ca) of the Act.

B. COST AUDITORS:

The Company has not appointed the Cost Auditor as pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit is not applicable to the Company.

C. SECRETARIAL AUDITOR:

Provisions of Section 204 read with Section 134(3) of the Companies Act, 2013, mandates to obtain Secretarial Audit Report from Practicing Company Secretary. The Board has appointed M/s. H. Togadiya and Associates (FCS. 5843, COP No. 4156), Practicing Company Secretary, Ahmedabad to conduct Secretarial Audit for the Financial Year 2023-24. Secretarial Audit Report issued by M/s. H. Togadiya and Associates, Practicing Company Secretary in Form-**MR-3**, attached and marked as **Annexure "A"**, for the period under review forms part of this report.

Auditor Report:

The said report contains certain observation or qualifications which are as under:

1. Website of the Company is not updated.
Reply: Company will ensure to make compliance as per of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
2. Audit report of the company should be signed by CS and CFO of the company.
Reply: Company will ensure to make compliance as per Section 134 of Companies Act, 2013
3. As per Audit Report Company has few Income tax Dues relating to the AY 2006, 2015 and 2018.
Reply: Company will ensure to pay the Income tax Dues relating to the AY 2006, 2015 and 2018

26. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

During the year under review, no any Loan from Bank or FII sanctioned to Company

27. DISCLOSURES OF VARIOUS COMMITTEES OF BOARD OF DIRECTORS:**A. Composition of Audit Committee:**

Pursuant to the provisions of section 177(8) of the Companies Act, 2013, the Board hereby discloses the composition of the Audit Committee and other relevant matters as under:

Name Of Director	Category of Directorship	Designation
Mr. Vaibhav Pankajbhai Kakkad	Independent Non-Executive	Chairman
Mr. Vinod Kumar Mishra	Independent Non-Executive	Member
Mr. Narendra Sharma	Executive	Member

The broad terms of reference of the Audit Committee are as under:

- Reviewing of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible
- Recommending the appointment, remuneration and terms of appointment of external Auditor.
- Review and monitor the auditor's independence and performance and effectiveness of audit

process.

- Approval or any subsequent modification of transactions of the company with related parties.
- Scrutiny of inter-corporate loans and investments
- Valuation of undertakings or assets of the Company, wherever it is necessary.
- Monitoring the end use of funds raised through public offers and related matters.
- Reviewing with management the Annual financial statements and half yearly and quarterly financial results before submission to the Board.
- Reviewing periodically the adequacy of the internal control system.
- Discussions with Internal Auditor on any significant findings and follow up there on.

The Audit Committee acts in accordance with the terms of reference specified by the Board of Directors of the Company. Further during the period under review, the Board of Directors of the Company has accepted all the recommendations of the Committee.

B. Composition of Nomination and Remuneration Committee:

The members of the Committee are as follows:

Name Of Director	Category of Directorship	Designation
Mr. Vaibhav Pankajbhai Kakkad	Independent Non-Executive	Chairman
Mr. Vinod Kumar Mishra	Independent Non-Executive	Member
Mr. Narendra Sharma	Executive	Member

The Board has in accordance with the provisions of sub-section (3) of Section 178 of the Companies Act, 2013, formulated the policy setting out the criteria for determining qualifications, positive attributes, independence of a Director and policy relating to remuneration for Directors, Key Managerial Personnel and other employees.

The broad terms of reference of the Nomination and Remuneration Committee are as under:

- Formulation of the criteria for determining the qualifications, positive attributes and independence of Director;
- Devising a policy on Board diversity;
- Formulation of Remuneration policy;
- Review the structure, size and composition of the Board;
- Identifying and selection of candidates for appointment as Directors;
- Identifying potential individuals for appointment as Key Managerial Personnel and Senior Management;
- Formulation of criteria for evaluation of Independent Directors and the Board.

Annual Evaluation of Board, Committees and Individual Directors:

Pursuant to the provisions of the Act, Listing Regulations, 2015 and the Remuneration Policy of the Company, the Board of Directors/ Independent Directors/ Nomination and Remuneration Committee (as applicable) has undertaken an evaluation of its own performance, the performance of its Committees and of all the individual Directors including the Chairman of the Board of Directors based on various parameters relating to roles, responsibilities and obligations of the Board, effectiveness of its functioning, contribution of Directors at meetings and the functioning of its Committees. Such evaluation is presented to the Nomination and Remuneration Committee and the Board of Directors (as applicable).

Directors express their satisfaction with the evaluation process.

C. Composition of Stakeholder Relation Committee:

The members of the Committee are as follows:

Name Of Director	Category of Directorship	Designation
Mr. Vaibhav Pankajbhai Kakkad	Independent Non-Executive	Chairman
Mr. Vinod Kumar Mishra	Independent Non-Executive	Member
Mr. Narendra Sharma	Executive	Member

Details of Investor's grievances/ Complaints:

All investor complaints received during the year were resolved. There is no pending complaints of the Shareholders/Investors registered with SEBI at the end of the current financial year ended on 31st March, 2024.

There were no pending requests for share transfer/dematerialization of shares as of 31st March 2024.

28. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and rules made there under, your Company has constituted Internal Complaints Committee (ICC) which is responsible for redressal of complaints related to sexual harassment. The ICs includes external members with relevant experience. The ICs, presided by senior women, conduct the investigations and make decisions at the respective Annual Report – 2022-23 The ICs also work extensively on creating awareness on relevance of sexual harassment issues, including while working remotely. Your Directors declared and confirm that, during the year under review, there is no case filed under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All new employees go through a detailed personal orientation on anti-sexual harassment policy adopted by the Company.

29. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

Pursuant to the provisions of Section 177(9) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has established vigil mechanism/Whistle Blower Policy for Directors and employees of the Company to report genuine concerns regarding unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct and ethics Policy. The said mechanism also provides for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases.

The Board of Directors of the Company frequently reviews the vigil mechanism/whistle blower policy in order to ensure adequate safeguards to employees and Directors against victimization.

The said policy is also available on the website of the Company at www.gujarattoolroom.com

30. PARTICULARS OF EMPLOYEES:

The Company does not have any employee getting remuneration under Section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Therefore, Disclosures regarding the same is not required to be mentioned.

31. STATE OF COMPANIES AFFAIRS:

Discussion on the state of affairs of the Company has been covered as part of the Management Discussion and Analysis (MDA) in "Annexure- B' as stipulated under Regulation 34 of Listing Regulations is presented in a separate section forming part of this Annual Report.

32. MANAGEMENT DISCUSSION AND ANALYSIS:

Management Discussion and Analysis Report as required under Regulation 34 and Schedule V of

the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 forms an integral part of this Report, and provides the Company's current working and future outlook as per "Annexure – B".

33. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

As, Section 135 of the Companies Act, 2013 ('the Act,') is not applicable to the Company and further, the Company has not developed and implemented any Corporate Social Responsibility initiatives according the same, hence, the said provision is **not applicable**.

34. DIRECTOR'S DISQUALIFICATION:

All the directors of the Company have confirmed that they are not disqualified from being appointed as directors in terms of Section 164 of the Companies Act, 2013.

35. COMPLIANCE WITH THE PROVISIONS OF SECRETARIAL STANDARD - 1 AND SECRETARIAL STANDARD - 2:

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

36. DISCLOSURE OF ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL:

During the year under review, there no any orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future.

37. INSOLVENCY AND BANKRUPTCY CODE:

During the Financial Year ended on 31st March, 2024, there is no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016.

ACKNOWLEDGEMENTS

Your Directors would like to express their sincere appreciation for the co-operation and assistance received from the Bankers, Regulatory Bodies, Stakeholders including Financial Institutions, Suppliers, Customers and other business associates who have extended their valuable sustained support and encouragement during the year under review.

Your Directors take this opportunity to recognize and place on record their gratitude and appreciation for the commitment displayed by all executives, officers and staff at all levels of the Company. We look forward for the continued support of every stakeholder in the future.

Registered Office

404, 4th floor, Samarth Co. Op. H. Soc, Nr. Silicon Tower
Nr. Law Garden, Ellishbridge, Ahmedabad- 380006

**By order of Board of Directors
GUJARAT TOOLROOM LIMITED**

**Place: Ahmedabad
Dated: September 5, 2024**

Sd/-
**Avchalbhai Hemtabhai Choudhary
Director
DIN: 10049028**

Sd/-
**Rakesh Kumar Sharma
Managing Director
DIN: 10703752**



H TOGADIYA & ASSOCIATES

PRACTICING COMPANY SECRETARY

Form No.MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year ended 31.03.2024

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
GUJARAT TOOLROOM LIMITED
CIN: L45208GJ1983PLC006056
404 - 4th floor, Samarth Co.Op.H.Soc, Nr. Silicon Tower,
Nr. Law Garden, Ellishbridge, Ahmedabad, Ellisbridge,
Ahmedabad, Ahmadabad City, Gujarat, India, 380006

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by GUJARAT TOOLROOM LIMITED, (herein after called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2024, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have e-examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2024 according to the provisions of:

- i. The Companies Act, 2013 ('the Act') and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

📍 215, Accurate Square, Nr. Atul Maruti Showroom, Tagore Road, Rajkot-360002.

☎ 90161 18515 ✉ office.htogadiya@gmail.com



H TOGADIYA & ASSOCIATES

PRACTICING COMPANY SECRETARY

- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment and External commercial borrowing;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - **Not Applicable** as the Company has not issued any shares / options to directors / employees under the said regulations during the Financial Year under review;
 - e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **Not Applicable** as the Company has not issued and listed debt securities during the Financial Year under review
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - **Not Applicable** as the Company has not delisted/proposed to delist its equity shares from any Stock Exchanges during the Financial Year under review
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

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☎ 90161 18515 ✉ office.htogadiya@gmail.com



H TOGADIYA & ASSOCIATES

PRACTICING COMPANY SECRETARY

-Not applicable as the Company has not bought back / has proposed to buy-back any of its securities during the Financial Year under review.

vi. The management has identified and confirmed the following laws as specifically applicable to the Company:-

- a) The Employee's Provident Fund & Miscellaneous Provisions Act, 1952
- b) The Employees' State Insurance Act, 1948
- c) The Maternity Benefit Act, 1961
- d) The Payment of Gratuity Act, 1972
- e) The Workmen's Compensation Act, 1923
- f) Payment of Bonus Act, 1965

I have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards issued by The Institute of Company Secretaries of India;
- b) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Listing Agreements entered into by the Company with BSE Limited.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above except following: -

1. *Website of the Company is not updated.*
2. *Audit report of the company should be signed by CS and CFO of the company.*
3. *As per Audit Report Company has few Income tax Dues relating to the AY 2006, 2015 and 2018.*

I further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors as on 31.03.2024. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act except the instances provided above in the Observations.

📍 215, Accurate Square, Nr. Atul Maruti Showroom, Tagore Road, Rajkot-360002.

☎ 90161 18515 ✉ office.htogadiya@gmail.com



H TOGADIYA & ASSOCIATES

PRACTICING COMPANY SECRETARY

- As per the Information provided by the management, adequate notices were given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there have been enlisted major actions or events undertaken by the Company which may have a major bearing on the Company's affairs in pursuance of the above referred laws, rules, guidelines, standards etc:-

1. Following Changes happened in Board of Directors during the Year under review:

Sr. No.	Name	Designation	Appointment	Resignation
1.	VINOD KUMAR MISHRA	Additional Director	13/11/2023	-
2.	RAKESH RAJKUMAR DUTTA	Director	05/12/2023	13/11/2023
3.	VAIBHAV PANKAJBHAI KAKKAD	Independent Director	04/09/2023	-
4.	NARENDRA SHARMA	Managing Director	04/09/2023	-
5.	NIRALI PRABHATBHAI KARETHA	Non-Executive Director	04/09/2023	-
6.	SUNIL SURENDRA PACHLANGIA	Director	04/09/2023	-
7.	AVCHALBHAI HEMTABHAI CHAUDHARY	Director	04/09/2023	-
8.	RAKESH RAJKUMAR DUTTA	CFO	05/12/2023	-

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H TOGADIYA & ASSOCIATES

PRACTICING COMPANY SECRETARY

9.	MANISHBHAI VASANTKUMAR NIRMAL	Director	-	13/11/2023
10.	KALPESH ANILBHAI MALVI	Director & CFO	-	13/11/2023

We further report that Company has alter its Object by Passing Special Resolution in EGM held on 30/09/2023.

We further report that based on the information provided and representations made by the Company, there were adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines:

For H TOGADIYA & ASSOCIATES

Practicing Company Secretaries

Sd/-

CS Himanshu Togadiya

Proprietor

COP: 18233, FCS: 11822

Peer Review Certificate No. 2005/2022

UDIN : F011822F001155910

Date: 06.09.2024

Place: Rajkot

Note: This Report is to be read with Our Letter of event date which is annexed as Annexure "A" and forms an integral part of this report.

📍 215, Accurate Square, Nr. Atul Maruti Showroom, Tagore Road, Rajkot-360002.

☎ 90161 18515 ✉ office.htogadiya@gmail.com



H TOGADIYA & ASSOCIATES
PRACTICING COMPANY SECRETARY

Annexure: "A"

To,
The Members,
GUJARAT TOOLROOM LIMITED
CIN: L45208GJ1983PLC006056
404 - 4th floor, Samarth Co.Op.H.Soc, Nr. Silicon Tower,
Nr. Law Garden, Elishbridge, Ahmedabad, Ellisbridge,
Ahmedabad, Ahmadabad City, Gujarat, India, 380006

Secretarial Audit Report of event date, for the Financial Year 2023-24 is to be read along with this Letter.

1. Maintenance of Secretarial Record is the responsibility of the management of the company. My responsibility is to express an opinion on Secretarial Records based on my Audit as presented by management to us.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, I have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of the procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For H TOGADIYA & ASSOCIATES
Practicing Company Secretaries

Sd/-
CS Himanshu Togadiya
Proprietor
COP: 18233, FCS: 11822
Peer Review Certificate No. 2005/2022
UDIN : F011822F001155910

Date: 06.09.2024
Place: Rajkot

Annexure-B
Management Discussion and Analysis Report

a. Overall Review

The Growth rate has been on the upward trend as compared to the previous year with favorable market conditions which reflect the positive market.

2. Financial Review

During the year the company has continue its business activities and earned the profit of Rs. 1261.65 Lakhs.

3. Risk and Concern

Bullish about the construction business. However, Changes in rate of Interest will affect Company's Profitability. The changes in law also affect the quantum of work for the company.

4. Internal Control System and their adequacy

The internal control system is looked after by Directors themselves, who also looked after the day to day affairs to ensure compliance of guide lines and policies, adhere to the management instructions and policies to ensure improvements in the system. The Internal Audit reports are regularly reviewed by the management.

5. Environmental Issues

As the company is not in the field of manufacture, the matter relating to produce any harmful gases and the liquid effluents are not applicable.

6. Financial Performance with Respect to Operation Performance

The Company has all the plans for tight budgetary control on key operational performance indication with judicious deployment of funds without resorting to any kind of borrowing where ever possible.

7. Cautionary Statement

Statement in this report on Management Discussion and Analysis may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however, differ materially, from those expressed or implied. Important factors that could make a difference to the company's operations include global and domestic demand supply conditions, finished goods prices, raw material cost and availability and changes in government regulation and tax structure, economic development within India and the countries with which the company has business contacts and other factors such as litigation and industrial relations.

The Company assumes no responsibility in respect of forward - looking statements, which may be amended or modified in future on the basis of subsequent developments, information or events.

ANNUAL AUDIT REPORT

FOR

FINANCIAL YEAR
2023-2024

OF

GUJARAT TOOLROOM LIMITED

Auditor

K. M. Chauhan & Associates.
Chartered Accountants
204-Krishna Con Arch,
Nr. Post Office, University Road, Rajkot-360005

INDEPENDENT AUDITOR'S REPORT

To the Members of
GUJARAT TOOLROOM LIMITED

I. Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **GUJARAT TOOLROOM LIMITED** Company ("the Company"), which comprise the balance sheet as at 31st March, 2024, the statement of profit and loss for the year end and the statement of cash flows for the year ended on that date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have nothing to communicate in this regard.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Board's Report, but does not include the



Financial Statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

1. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error,



as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
2. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
 3. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
 4. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

II. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the



“**Annexure A**” a statement on the matters specified in paragraphs 3 and 4 of the Order, to extent applicable.

2. As required by section 143 (3) of the Act, we report that:
- a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “**Annexure B**”
 - g. With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act

- h. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has few Income Tax Dues relating to the AY 2006 ,2015, 2018;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. During the FY 2023-24, the company had declared and paid Interim Dividend as per the provisions of the Companies Act,2013.
- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has no a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

Place: Rajkot
Date: 10/06/2024

For, K M Chauhan & Associates
Chartered Accountants
FRN No. 125924W



CA Kishorsinh Chauhan
Partner
M. No. 118326

UDIN: 24118326BKHJUR1240

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under ‘Report on Other Legal & Regulatory Requirement’ section of our report to the members of **GUJARAT TOOLROOM LIMITED** of even date:

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- i. (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
(B) The Company has maintained proper records showing full particulars of Intangible Assets;

(b) The Company has a program of verification to cover all the items of Property, Plant and Equipment in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain items of Property, Plant and Equipment’s were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.

(d) As explained to us, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year, hence reporting under this clause is not required.

(e) According to the information and explanations given to us, No proceedings has been initiated or are pending against the company under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder, hence reporting under this clause is not required.
- ii. (a) As explained to us, the inventory has been physically verified at reasonable intervals during the year by the management. In our opinion, the frequency of verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not exceeding 10% in aggregate for each class of Inventory. The discrepancies have been properly dealt with in the books of accounts.



- (b) As explained to us, the Company has not been sanctioned with the working capital limits in excess of five crore rupees, in aggregate from banks or financial institution on the basis of security of Immovable assets, hence reporting under this clause is not required.
- iii. (a) In our opinion and according to information and explanation given to us, The Company has not given Corporate Guarantee to a financial institution for the loans taken by the directors.
- iv. In our opinion and according to information and explanation given to us, provisions of section 185 and 186 are fully complied by the company.
- v. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.
- vi. In our opinion and according to the information and explanations given to us, maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of Companies Act is not applicable, hence reporting under this clause is not required.
- vii. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, GST, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at reporting date for a period of more than six months from the date on when they become payable.
- (b) According to the information and explanation given to us and the records of the company examined by us, there are no dues of sales tax, service tax, GST, duty of customs, duty of excise, value added tax outstanding on account of any dispute. There are few Income tax proceedings in AY 2018, 2015, 2006.
- viii. According to the information and explanation given to us and the records of the company examined by us, there are no transactions which are not recorded in the books of accounts and disclosed or surrendered as income during the year in the tax assessment under the Income Tax Act, 1961. Accordingly, paragraph 3 (viii) of the order is not applicable.
- ix. (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender. Accordingly, reporting under this clause is not required.
- (b) According to the information and explanation given to us, the company has not been declared as a willful defaulter by any bank or financial institution or other lender;



- (c) According to the information and explanation given to us, the company has utilized the amount of term loans for the purpose for which they were obtained;
- (d) According to the information and explanation given to us, the company has not utilized the short term funds for long term purpose.
- (e) According to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) According to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x. (a) During the year, the Company has not raised any funds through Initial Public offer or Further Public Offer (Including debt instruments). Accordingly, reporting under clause X(a) of paragraph 3 of the Oder does not arise.
- (b) According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, reporting under this clause is not required.
- xi. (a) Based upon the audit procedures performed and according to the information and explanations given to us, no fraud by the company or any fraud on the company has been noticed or reported during the year.
- (b) Based upon the audit procedures performed and according to the information and explanations given to us, as no fraud has been noticed during the year, there is no requirement to file report under section 143 (12) of The Companies Act in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) Based upon the audit procedures performed and according to the information and explanations given to us, No whistle-blower complaints has been received by the company during the year.
- xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the



financial statements as required by the applicable accounting standards.

- xiv. (a) In our opinion the company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) In our opinion and based on our examination, though the company is required to have an internal audit system under section 138 of the Act, it does not have the same established for the year.
- xv. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.
- xvi. (a) According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
- (b) According to the information and explanations given to us and based on our examination of the records of the company, the company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the reserve Bank of India Act, 1934.
- (c) In our opinion, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) In our opinion, the Company is not a Core Investment Company (CIC) hence reporting under this clause is not required.
- xvii. According to the information and explanations given to us and based on our examination of the records of the company, the Company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii. There has been resignation of the statutory auditors during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.
- xix. No material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of 1 year from the balance sheet date.
- xx. In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.



xxi. Based on the information provided to us and our examination of the company's records, it has come to our attention that the Company is required to prepare Consolidated Financial Statements. However, as of the date of this report, we have not yet received the Audit report of the wholly owned subsidiary. Consequently, in the absence of the audited Financial Statements for the subsidiary, we are unable to express our opinion on its financial statements for the purpose of consolidation.

Place: Rajkot
Date: 10-06-2024



For, K M Chauhan & Associates
Chartered Accountants
FRN: 125924W



CA Kishorsinh Chauhan
Partner
M. No. 118326
UDIN: 24118326BKHJUR1240

“Annexure B” to the Independent Auditor’s Report

(Referred to in paragraph 2 (f) under ‘Report on other legal and regulatory requirements’ section of our report to the Members of **GUJARAT TOOLROOM LIMITED** of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **GUJARAT TOOLROOM LIMITED** (“the Company”) as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis



for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the AS financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Rajkot
Date: 10-06-2024

For, K M Chauhan & Associates
Chartered Accountants
FRN: 125924W



CA Kishorsinh Chauhan
Partner
M. No. 118326
UDIN: 24118326BKHJUR1240

GUJARAT TOOLROOMS LIMITED
CIN - L45208GJ1983PLC006056

404 - 4th FLOOR, SAMARTH CO.OP.H.SOC. NR. SILICON TOWER, NR. LAW GARDEN
ELLISHBRIDGE, AHMEDABAD 380006

Balance Sheet as at 31/03/2024

Particulars	Note No.	(Amount in ₹ Hundred)	
		Figures as at the end of current reporting period	Figures as at the end of previous reporting period
II. ASSETS			
Non-Current Assets			
(1) (a) Property, Plant and Equipment and Intangible Assets	10		
(i) Property, Plant and Equipment		118,743.59	-
(ii) Intangible Assets		-	-
(iii) Capital Work-in-Progress		-	-
(iv) Intangible Assets Under Development		-	-
(b) Non-Current Investments	11	67,254.06	-
(c) Deferred Tax Assets (Net)		-	-
(d) Long-term Loans and Advances	12	-	-
(e) Other Non-Current Assets	13	-	-
2 Current Assets			
(a) Current Investments	14	-	-
(b) Inventories	15	6,179,025.20	168,650.00
(c) Trade Receivables	16	267,373.39	226,300.00
(d) Cash and Cash Equivalents	17	785,404.38	6,800.00
(e) Short-Term Loans and Advances	18	2,463,280.74	359,530.00
(f) Other Current Assets	19	135,754.78	266.00
Total Assets		10,016,836.13	761,546.00
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	555,536.00	555,536.00
(b) Reserves and Surplus	2	1,341,434.63	79,780.00
(c) Money received against Share Warrants		-	-
(2) Share Application Money Pending Allotment			
		-	-
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	3	-	-
(b) Deferred Tax Liabilities (Net)		1,922.13	-
(c) Other Long Term Liabilities	4	-	-
(d) Long-Term Provisions	5	-	-
(4) Current Liabilities			
(a) Short-Term Borrowings	6	-	94,490.00
(b) Trade Payables	7	-	-
(A) Total outstanding dues of micro enterprises and small enterprises		-	-
(B) Total outstanding dues Other Than micro enterprises and small enterprises		7,577,339.10	-
(c) Other Current Liabilities	8	52,254.06	-
(d) Short-Term Provisions	9	488,350.21	31,740.00
Total Equity and Liabilities		10,016,836.13	761,546.00

Contingent Liabilities and Commitments
In terms of our report of even date.

20
See accompanying notes to the financial statements.

Place: Rajkot
Date : 10/06/2024

KALPESH ANILBHAI MALVI
Managing Director
DIN : 06880789

NARENDRA SHARMA
Director
DIN : 10295571



GUJARAT TOOLROOMS LIMITED
CIN - L45208GJ1983PLC006056

404 - 4th FLOOR, SAMARTH CO.OP.H.SOC. NR. SILICON TOWER, NR. LAW GARDEN
ELLISHBRIDGE, AHMEDABAD 380006

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2024

(Amount in ₹ Hundred)

Particulars	Note No.	Figures for the current reporting period	Figure for the previous reporting period
I Revenue From Operations	A	20,590,294.31	240,860.00
II Other Income	B	152,275.20	1,140.00
III Total Income (I+II)		20,742,569.51	242,000.00
IV EXPENSES:			
Cost of Materials Consumed	C	24,858,111.71	220,530.00
Purchase of Stock-in-Trade		-	-
Change in inventory of finished goods, work-in-progress and Stock-in-Trade	D	(6,010,375.20)	(168,650.00)
Employee Benefits Expenses	E	28,257.67	2,120.00
Finance costs	F	-	-
Depreciation and amortization expenses		3,232.44	-
Other Expenses	G	115,364.66	19,250.00
Total expenses (IV)		18,994,591.27	73,250.00
V Profit/(Loss) before exceptional items and tax	(III-IV)	1,747,978.24	168,750.00
VI Exceptional Items		-	-
VII Profit before extraordinary items and tax	(V - VI)	1,747,978.24	168,750.00
VIII Extraordinary items		-	-
IX Profit/(Loss) before tax	(VII-VIII)	1,747,978.24	168,750.00
X Tax expense: -			
(1) Current Tax		484,403.69	30,000.00
(2) MAT Credit Entitlement		-	-
(3) Deferred Tax	DTA/DTA	1,922.13	-
XI Profit/(Loss) for the period from continuing operation	(IX-X)	1,261,652.41	138,750.00
XII Profit/(Loss) for discontinued operation		-	-
XIII Tax expenses of discontinued operations		-	-
XIV Profit/(Loss) form Discontinued operation (after tax)	(XII-XIII)	-	-
XV Profit/(Loss) for the period	(XI+XIV)	1,261,652.41	138,750.00
XVI Earnings per equity share:			
(1) Basic	In ₹	2.27	0.25
(2) Diluted	In ₹	2.27	0.25

In terms of our report of even date.

See accompanying notes to the financial statements.

Place: Rajkot
Date : 10/06/2024

KALPESH ANILBHAI MALVI
Managing Director
DIN : 06880789

NARENDRA SHARMA
Director
DIN : 10295571

For K M Chauhan & Associates

Chartered Accountants
FRN -125924W



[Handwritten Signature]

CA Kishorsinh Chauhan
Partner
M. No-118326
UDIN : 24118326BKHJUR1240

GUJARAT TOOLROOMS LIMITED

CIN - L45208GJ1983PLC006056

404 - 4th FLOOR, SAMARTH CO.OP.H.SOC. NR. SILICON TOWER, NR. LAW GARDEN
ELLISHBRIDGE, AHMEDABAD 380006**Cash Flow Statement as on 31/03/2024**

Particulars	Amount in Hundred	
	₹	₹
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax		1,747,978.24
Add Back: -		
Depreciation	3,232.44	
Deferred Revenue Expenditure	-	
Loss on sale of Assets	-	
Interest expense	-	
Others if any	-	3,232.44
Deduct: -		
Interest income	8,115.87	
Profit on sale of Assets	-	
Others if any	-	8,115.87
Operating profit before working capital changes		1,743,094.80
Adjustments for:		
Decrease/(Increase) in Receivables	(41,073.39)	
Decrease/(Increase) in Inventories	(6,010,375.20)	
Increase/(Decrease) in Payables	7,629,593.16	1,578,144.57
Cash generated from operations		3,321,239.38
Income Tax paid		27,791.27
Cash flow before extraordinary item		3,293,448.11
Proceeds from earthquake disaster settlement		-
Net Cash flow from Operating activities		3,293,448.11
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(121,976.02)	
Sale of Fixed Assets	-	
Increase in Long & Short Term Advances & Investment	(2,171,004.80)	
Increase in other Current & NON Current Assets	(135,488.78)	
Interest income	8,115.87	
Net Cash used in Investing activities		(2,420,353.72)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issuance of share capital	-	
Proceeds from Long term Borrowings	-	
Proceeds from Short term Borrowings	(94,490.00)	
Subsidy	-	
Interest paid	-	
Net Cash used in financing activities		(94,490.00)
Net increase in cash & Cash Equivalents		778,604.38
Cash and Cash equivalents as at	31/03/2023	6,800.00
Cash and Cash equivalents as at	31/03/2024	785,404.38
Cash & Cash Equivalents		As on
	31/03/2024	31/03/2023
Cash in Hand	17,041.95	5,210.00
Cash at Bank	768,362.43	1,590.00
Cash & Cash equivalents as stated	785,404.38	6,800.00

Place: Rajkot
Date : 10/06/2024KALPESH ANILBHAI MALVI
Managing Director
DIN : 06880789NARENDRA SHARMA
Director
DIN : 10295571

For K.M. Chauhan & Associates
Chartered Accountants
FRN -125924W
CA Kishorsinh Chauhan
Partner
M. No-118326
DIN : 24118326BKHJUR1240



GUJARAT TOOLROOM LIMITED

(CIN : L45208GJ1983PLC006056)

Notes forming part of the Financial Statements

1 SIGNIFICANT ACCOUNTING POLICIES**a Basis of Preparation**

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

b Use of estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, provision for income taxes, the useful lives of depreciable Property, Plant and Equipment and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.

c Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, less accumulated depreciation / amortisation. Costs include all expenses incurred to bring the asset to its present location and condition.

d Depreciation / amortisation

In respect of Property, Plant and Equipment (other than freehold land and capital work-in-progress) acquired during the year, depreciation/amortisation is charged on a Written Down Value Method.

Type of Assets	Period
Buildings	30 Years
Plant and Equipment	15 Years
Medical Equipment & Plant	13 Years
Furniture and Fixtures	10 Years
Electrical equipment	5 Years
Computers	3 Years
Software	3 Years

e Leases

Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis.



f Impairment

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

g Investments

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value.

h Revenue recognition

Revenue from the sale of agricultural goods are recognised upon delivery, which is when title passes to the customer. Revenue is reported net of discounts.

Dividend is recorded when the right to receive payment is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

i Taxation

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income taxpayable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognised as an asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with it will fructify.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

j Foreign currency transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.



k Inventories

Raw materials are carried at the lower of cost and net realisable value. Cost is determined on a weighted average basis. Purchased goods-in-transit are carried at cost. Work-in-progress is carried at the lower of cost and net realisable value. Stores and spare parts are carried at lower of cost and net realisable value. Finished goods produced or purchased by the Company are carried at lower of cost and net realisable value. Cost includes direct material and labour cost and a proportion of manufacturing overheads.

l Provisions, Contingent liabilities and Contingent assets

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

m Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.



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"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2024

(Amount in ₹ Hundred)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Equity Note. - 1		
AUTHORISED SHARE CAPITAL (560000000 Equity Shares of Rs. 1 Each)	5,600,000.00	5,600,000.00
ISSUED, SUBSCRIBED & FULLY PAID UP CAPITAL (55553600 Equity Shares of Rs. 1 Each)	555,536.00	555,536.00
	555,536.00	555,536.00
Reconciliation Of Number of Shares: -		
Number Of Equity Shares as at the beginning of the Financial year	55,553,600.00	6,953,600.00
Add :- Number of Shares Issued during the period	-	48,600,000.00
Number Of Equity Shares as at the end of the financial Years	55,553,600.00	55,553,600.00

Terms / Rights attached to Equity Shares

The company has only one class of equity share having par value of Rs.1 per share. Each holder of the equity share is entitled to one vote per share. Whenever the company declares dividend it will be paid in Indian Rupees.All the shares are held by the Public.

In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist curenly. The distribution will be in proportion to the number of Equity Shares held by the Shareholders.



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"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2024

(Amount in ₹ Hundred)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Reserve & Surplus		
Note. - 2		
(a) Capital Reserves		
Opening balance	-	-
Add : Addition during the year	-	-
Less : Deduction during the year	-	-
Closing balance	A	-
(b) Capital Redemption Reserve		
Opening balance	-	-
Add : Addition during the year	-	-
Less : Deduction during the year	-	-
Closing balance	B	-
(c) Securities Premium		
Opening balance	-	-
Add : Addition during the year	-	-
Less : Deduction during the year	-	-
Closing balance	C	-
(d) Debenture Redemption Reserve		
Opening balance	-	-
Add : Addition during the year	-	-
Less : Deduction during the year	-	-
Closing balance	D	-
(e) Revaluation Reserve		
Opening balance	-	-
Add : Addition during the year	-	-
Less : Deduction during the year	-	-
Closing balance	E	-
(f) Share Options Outstanding Account		
Opening balance	-	-
Add : Addition during the year	-	-
Less : Deduction during the year	-	-
Closing balance	F	-
(g) Other :- Capital Subsidy		
Opening balance	-	-
Add : Addition during the year	-	-
Less : Deduction during the year	-	-
Closing balance	G	-
(h) General Reserves		
Opening balance	-	470.00
Add : Addition during the year	-	-
Less : Deduction during the year	-	-
Closing balance	H	470.00
(h) Surplus (Statement of Profit & Loss)		
Opening balance	79,780.00	(59,440.00)
Add : Addition during the year	1,261,652.41	138,750.00
	<hr/>	<hr/>
	1,341,434.63	79,310.00
Less : Deduction during the year		
: Dividend	-	-
: Bonus Shares	-	-
: Transfer	-	-
	<hr/>	<hr/>
Closing balance	H	79,310.00
TOTAL (A+B+C+D+E+F+G+H)	1,341,434.63	79,780.00



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"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2024

(Amount in ₹ Hundred)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Long-Term Borrowing		
Note. - 3		
Secured Borrowings: - <input type="checkbox"/>		
Term loans		
From Banks	-	-
Installments Due Within One Year	-	-
From other Parties	-	-
Loans Repayable on Demand		
From Banks	-	-
Installments Due Within One Year	-	-
From other Parties	-	-
Deferred Payment Liabilities	-	-
Deposit	-	-
Loans and advances from Related Parties	-	-
Long term maturities of finance lease obligation	-	-
Other loans advances (specify nature)	-	-
Total (A)	-	-
Un-Secured Borrowings: - <input type="checkbox"/>		
Term loans		
From Banks	-	-
Installments Due Within One Year	-	-
From other Parties	-	-
Loans Repayable on Demand		
From Banks	-	-
Installments Due Within One Year	-	-
From other Parties	-	-
Deferred Payment Liabilities	-	-
Deposit	-	-
Loans and advances from Related Parties	-	-
Long term maturities of finance lease obligation	-	-
Other loans advances (specify nature)	-	-
Total (B)	-	-
Total (A) + (B)	-	-
Other Long-Term Liabilities		
Note. - 4		
(a) Trade payables	-	-
[Sub Note -1]		
(A) Total outstanding dues of micro enterprises and small enterprises	-	-
(B) Total outstanding dues Other Than micro enterprises and small enterprises	-	-
(b) Others (specify nature)	-	-
Total	-	-



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"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2024

(Amount in ₹ Hundred)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Long-Term Provisions		
Note. - 5		
(a) Provisions for employee benefits	-	-
(b) Others (specify nature)	-	-
	-	-
Short-Term Borrowings		
Note. - 6		
Secured Borrowings: - <input type="checkbox"/>		
Term loans		
From Banks	-	-
From other Parties	-	-
Loans Repayable on Demand		
From Banks	-	-
From other Parties	-	-
Deferred Payment Liabilities	-	-
Loans and advances from Related Parties	-	-
Current maturities of finance lease obligation	-	-
Current Maturities of Long Term Borrowings	-	-
Other loans advances (specify nature)	-	-
Total (A)	-	-
Un-Secured Borrowings: - <input type="checkbox"/>		
Term loans		
From Banks	-	-
From other Parties	-	-
Loans Repayable on Demand		
From Banks	-	-
From other Parties	-	-
Deferred Payment Liabilities	-	-
Loans and advances from Related Parties	-	-
Current maturities of finance lease obligation	-	-
Current Maturities of Long Term Borrowings	-	-
Other loans advances (specify nature)	-	94,490.00
Total (B)	-	94,490.00
Total (A) + (B)	-	94,490.00
Trade Payable		
Note. - 7		
For trade payables outstanding, ageing schedules is given:		
Trade Payables Ageing Schedule	7,577,339.10	-
	7,577,339.10	-



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"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2024

(Amount in ₹ Hundred)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
-------------	---	--

Other Current liabilities:

Note. - 8

(a) Current maturities of finance lease obligations;	-	-
(b) Interest accrued but not due on borrowings	-	-
(c) Interest accrued and due on borrowings;	-	-
(d) Income received in advance;	-	-
(e) Unpaid dividends;	-	-
(f) Application money received for allotment of securities and due for	-	-
(g) Unpaid matured deposits and interest accrued thereon	-	-
(h) Unpaid matured debentures and interest accrued thereon;	-	-
(i) Other payables (specify nature).□	52,254.06	-
	52,254.06	-

Short-Term Provisions

Note. - 9

Provision for Audit Fee	-	-
Provision for Tax Audit Fee	-	-
Provision for Expense	-	1,740.00
Directors Salary	-	-
Salary Payable	2,948.07	-
Other Provision	998.45	-
Prov for Tax	484,403.69	30,000.00
	488,350.21	31,740.00

Non-Current Investments

Note No. - 11

(a) Investment Property;	-	-
(b) Investments in Equity Instruments;	67,254.06	-
(c) Investments in Preference Shares;	-	-
(d) Investments in Government or Trust Securities;	-	-
(e) Investments in Debentures or Bonds;	-	-
(f) Investments in Mutual Funds;	-	-
(g) Investments in Partnership Firms;	-	-
(h) Other non-current investments (specify nature).	-	-
	67,254.06	-

Aggregate amount of quoted investments and market value	Not Applicable	Not Applicable
Aggregate amount of Unquoted Investment	Not Applicable	Not Applicable
Aggregate provision for diminution in value of investments.	Not Applicable	Not Applicable

Long-Term Loans and Advances:

Note No. - 12

(a) Capital Advances;	-	-
(b) Loans and advances to related parties (giving details thereof);	-	-
Secured, considered good;	-	-
Unsecured, considered good;	-	-
Doubtful	-	-
(c) Other Loans and Advances (specify nature).	-	-
	-	-



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"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2024

(Amount in ₹ Hundred)

Particulars		Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Note	Repayable on demand or without specifying any terms or period of repayment		
S.no.	Type of Borrower	Amount outstanding in the nature of loan	% of Total loan & Advances in the nature of loan
1	Promoters	-	
2	Directors	-	
3	KMPs	-	
4	Related Parties	-	
Total		-	-

Other Non-Current Assets:

Note No. - 13

(i) Long-term Trade Receivables (including trade receivables on deferred credit terms);

[Sub Note -2]

- (a) Secured, considered good;
- (b) Unsecured, considered good;
- (c) Doubtful

- (ia) Security Deposit
- (ii) Others (specify nature)

-	-
-	-
-	-
-	-
-	-
-	-

Current Investments

Note No. - 14

- (a) Investments in Equity Instruments;
- (b) Investment in Preference Shares;
- (c) Investments in Government or Trust Securities;
- (d) Investments in Debentures or Bonds;
- (e) Investments in Mutual Funds;
- (f) Investments in Partnership Firms;
- (g) Other Investments (specify nature).

-	-
-	-
-	-
-	-
-	-
-	-
-	-

The basis of valuation of individual investments;	Not Applicable	Not Applicable
Aggregate amount of quoted investments and market value thereof;	Not Applicable	Not Applicable
Aggregate amount of unquoted investments	Not Applicable	Not Applicable
Aggregate provision made for diminution in value of investments.	Not Applicable	Not Applicable

Inventories

Note No. - 15

- (a) Raw Materials;
- (b) Work-in-Progress;
- (c) Finished Goods;
- (d) Stock-in-Trade (in respect of goods acquired for trading);
- (e) Stores and spares;
- (f) Loose tools;
- (g) Others (specify nature).

-	-
-	-
6,179,025.20	168,650.00
-	-
-	-
-	-

6,179,025.20

168,650.00



GUJARAT TOOLROOMS LIMITED
CIN - L45208GJ1983PLC006056

404 - 4th FLOOR, SAMARTH CO.OP.H.SOC. NR. SILICON TOWER, NR. LAW GARDEN
ELLISHBRIDGE, AHMEDABAD 380006

"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2024

(Amount in ₹ Hundred)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
-------------	---	--

Trade Receivables

Note No. - 16

[Sub Note -2]

For Trade Receivables Outstanding, Ageing Schedules is given:

(a) Secured, considered good;	267,373.39	226,300.00
(b) Unsecured, considered good;	-	-
(c) Doubtful	-	-
	267,373.39	226,300.00

Cash and Cash Equivalents

Note No. - 17

(a) Balances with banks;□	768,362.43	1,590.00
(b) Cheques, drafts on hand;□	-	-
(c) Cash on hand;	17,041.95	5,210.00
(d) Fixed Deposit with Bank	-	-
	785,404.38	6,800.00

Fixed deposits with more than twelve months maturity Value is Rs.	Not Applicable	Not Applicable
Earmarked balances with banks (for example, for unpaid dividend) shall be	Not Applicable	Not Applicable
Balances with banks to the extent held as margin money or security against the	Not Applicable	Not Applicable
Repatriation restrictions, if any, in respect of cash and bank balances shall be	Not Applicable	Not Applicable
Bank deposits with more than twelve months maturity shall be disclosed	Not Applicable	Not Applicable

Short-Term Loans and Advances:

Note. - 18

(a) Loans and advances to related parties (giving details thereof); Secured, considered good;	-	-
Unsecured, considered good;	2,463,280.74	359,530.00
Doubtful.	-	-
(b) Others (specify nature).	-	-
	2,463,280.74	359,530.00

Other Current Assets

Note. - 19

Balances with Government Authority	135,754.78	266.00
GST Input	-	-
MAT Tax Credit	-	-
	135,754.78	266.00



GUJARAT TOOLROOMS LIMITED
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"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2024

(Amount in ₹ Hundred)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Contingent Liabilities and Commitments		
Note. - 20		
(i) Contingent liabilities :		
(a) Claims against the company not acknowledged as debt	-	-
(b) Guarantees excluding financial guarantees	-	-
(c) Other money for which the company is contingently liable	-	-
(ii) Commitments :		
(a) Estimated amount of contracts remaining to be executed on capital	-	-
(b) Uncalled liability on shares and other investment partly paid	-	-
(c) Other (specify nature)	-	-
	-	-
Note No. - A		
Revenue From Operations		
(a) Sale of Products	20,048,476.74	180,110.00
(b) Sales Net of Tax	-	53,490.00
(c) Other operating revenues;	541,817.58	7,260.00
	20,590,294.31	240,860.00
Note No. - B		
Other Income		
(a) Interest Income	8,115.87	1,140.00
(b) Dividend Income;	12.15	-
(c) Net gain/loss on sale of investments;	-	-
(d) Discount on Purchase	519.93	-
(e) Insurance claim received	-	-
(f) Misc Income	143,627.25	-
	152,275.20	1,140.00
Note No. - C		
Cost of Materials Consumed		
Opening Stocks of Raw Material	-	-
Add: Purchase of Raw Materials	24,851,792.43	220,530.00
Add: Direct Expenses/ Project Exp	6,319.28	-
Add: Freight & Transportation	-	-
Add: Packing Material	-	-
Add: Wages / Other Exp	-	-
Add: Wastage of Goods	-	-
Add: Power & Fuel Expense	-	-
	24,858,111.71	220,530.00
Less: Closing Stocks of Raw material	-	-
	24,858,111.71	220,530.00



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"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2024

(Amount in ₹ Hundred)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Note No. - D		
Changes in inventories of Finished Goods		
Opening Stocks of Finished Goods(Shares)	168,650.00	-
Closing Stocks of Finished Goods(Agriculture)	4,776,428.31	-
Closing Stocks of Finished Goods(Fabrics,Paints)	629,798.21	-
Closing Stocks of Finished Goods(Steel)	627,088.36	-
Closing Stocks of Finished Goods(Shares)	145,710.33	168,650.00
TOTAL	A	(6,010,375.20)
Changes in Work-in-Progress		
Opening Stocks WIP	-	-
Closing Stocks WIP	-	-
TOTAL	B	-
TOTAL	A+B	(6,010,375.20)
Note No. - E		
Employee benefits expense		
Salaries and Wages	28,257.67	2,120.00
Director Salary	-	-
Staff welfare expenses	-	-
Provident Fund Contribution	-	-
ESIC Contribution	-	-
TOTAL	A	28,257.67
TOTAL	B	2,120.00
TOTAL	A+B	30,377.67
Note No. - F		
Finance Cost		
(a) Interest expense;		
(A) Interest Expense on CC	-	-
(B) Interest Expense on TL	-	-
(C) Interest Expense	-	-
TOTAL	A	-
(b) Other Borrowing Costs		
(A) Inspection Charges	-	-
(B) Documentation Charge	-	-
(C) Loan Processing fee	-	-
TOTAL	B	-
TOTAL	A+B	-
Note No. - G		
Other Expenses		
Statutory Audit Fee	-	700.00
Tax Audit Fee	-	-
Legal and Professional Fees	62,746.16	4,510.00
Rates and Taxes	-	2,670.00
Electricity Expense	1,292.20	70.00
Advertisement Expense	4,138.98	230.00
Prefential IPO Expense	-	8,180.00
RTA Fees	1,134.76	850.00
Non-Compliance Penalty	9.00	410.00
Office Expense	3,934.06	-
Travelling Expense	19,744.87	-
Rent Expense	-	600.00
Repairs & Maintenance	-	450.00
Misc Expenses	22,088.72	580.00
Bank charges	275.92	-
TOTAL	A	115,364.66
TOTAL	B	19,250.00
TOTAL	A+B	134,614.66



GUJARAT TOOLROOMS LIMITED
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404 - 4th FLOOR, SAMARTH CO.OP.H.SOC. NR. SILICON TOWER, NR. LAW GARDEN
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"SUBNOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2024

Trade Payables Ageing Schedule
Sub Note. - 1

(Amount in ₹ Hundred)

Particulars	Outstanding for following periods from due date of payment (2023-24)				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) (a) Micro Enterprises and Small Enterprises	-	-	-	-	-
(b) Medium Enterprises	-	-	-	-	-
(ii) Others	7,577,339.10	-	-	-	7,577,339.10
(iii) (a) Disputed Dues - Micro and Small Enterprises	-	-	-	-	-
(iii) (b) Disputed Dues - Medium Enterprises	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
Total	7,577,339.10	-	-	-	7,577,339.10

Particulars	Outstanding for following periods from due date of payment (2022-23)				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) (a) Micro Enterprises and Small Enterprises	-	-	-	-	-
(b) Medium Enterprises	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) (a) Disputed Dues - Micro and Small Enterprises	-	-	-	-	-
(iii) (b) Disputed Dues - Medium Enterprises	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
Total	-	-	-	-	-



GUJARAT TOOLROOMS LIMITED
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404 - 4th FLOOR, SAMARTH CO.OP.H.SOC. NR. SILICON TOWER, NR. LAW GARDEN
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"SUBNOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2024

Trade Receivables ageing schedule

Subnote. -2

(Amount in ₹ Hundred)

Particulars	Receivables for following periods from due date of payment (2023-24)					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	266,735.22	638.17	-	-	-	267,373.39
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
(v) Unbilled Dues	-	-	-	-	-	-
Total	266,735.22	638.17	-	-	-	267,373.39

Particulars	Receivables for following periods from due date of payment (2022-23)					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	226,300.00	-	-	-	-	226,300.00
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
(v) Unbilled Dues	-	-	-	-	-	-
Total	226,300.00	-	-	-	-	226,300.00



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**Property, Plant and Equipment and Intangible Assets
Note No. - 10**

(Amount in ₹ Hundred)

(i) Property, Plant and Equipment as on 31-03-2024

Sl. No.	Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK		
		Original Cost	Addition	Sale/ Scrap	Total As on 31.03.2024	up to 31.03.2023	During the Year	Total As on 31.03.2024	As at 31.03.2024	As at 31.03.2023
1	Air Conditioner	-	921.41	-	921.41	-	95.20	95.20	826.21	-
2	Computer & Laptops	-	3,066.76	-	3,066.76	-	275.71	275.71	2,791.05	-
3	Telephone & Mobile	-	1,169.19	-	1,169.19	-	124.12	124.12	1,045.08	-
4	BMW Car	-	114,712.14	-	114,712.14	-	2,606.18	2,606.18	112,105.96	-
5	Office Carpet	-	1,601.52	-	1,601.52	-	93.15	93.15	1,508.37	-
6	Weighing Machine	-	505.00	-	505.00	-	38.08	38.08	466.92	-
Current Year's Figures		-	121,976.02	-	121,976.02	-	3,232.44	3,232.44	118,743.59	-
Previous Year's Figures		-	-	-	-	-	-	-	-	-

(ii) Intangible Assets

Sl. No.	Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK		
		Original Cost	Addition	Sale/ Scrap	Total As on 31.03.2024	up to 31.03.2023	During the Year	Total As on 31.03.2024	As at 31.03.2024	As at 31.03.2023
1	Goodwill	-	-	-	-	-	-	-	-	-
2	Brands / trademarks	-	-	-	-	-	-	-	-	-
3	Computer Software	-	-	-	-	-	-	-	-	-
4	Mastheads and Publishing titles	-	-	-	-	-	-	-	-	-
5	Mining Rights	-	-	-	-	-	-	-	-	-
6	Copyrights, patents, Intellectual property rights, services and operating rights	-	-	-	-	-	-	-	-	-
7	Recipes, Formulae, models, designs and prototypes	-	-	-	-	-	-	-	-	-
8	Licenses and Franchise.	-	-	-	-	-	-	-	-	-
9	Others (specify nature)	-	-	-	-	-	-	-	-	-
Current Year's Figures		-	-	-	-	-	-	-	-	-
Previous Year's Figures		-	-	-	-	-	-	-	-	-



GUJARAT TOOLROOMS LIMITED

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404 - 4th FLOOR, SAMARTH CO.OP.H.SOC. NR. SILICON TOWER, NR. LAW GARDEN
ELLISHBRIDGE, AHMEDABAD 380006**(iii) Capital-Work-in Progress (CWIP)**

(a) For Capital-work-in progress, following ageing schedule shall be given:

CWIP aging schedule

CWIP	Amount in CWIP for a period of				Total	Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	31/03/2024	31/03/2023
Projects in progress	-	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-	-

b) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following CWIP completion schedule shall be given**:

CWIP	To be completed in				Total	Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	31/03/2024	31/03/2023
Project 1	-	-	-	-	-	-
Project 2	-	-	-	-	-	-

(iv) Intangible assets under development:

(a) For Intangible assets under development, following ageing schedule shall be given:

Intangible assets under development aging schedule

Intangible assets under development	Amount in CWIP for a period of				Total	Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	31/03/2024	31/03/2023
Projects in progress	-	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-	-

b) For Intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan, following **Intangible assets under development completion schedule** shall be given**:

Intangible assets under development	To be completed in				Total	Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	31/03/2024	31/03/2023
Project 1	-	-	-	-	-	-
Project 2	-	-	-	-	-	-



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Ratio Disclosure

RATIOS	Numerator	Denominator			% of Variance	Reason of variance
			31/03/2024	31/03/2023		
Current Ratio	Current Assests	Current Liabilities	1.21	6.03	-79.93%	
Debt-Equity Ratio	Debt/Loan	Shareholder's Equity	-	0.15	-100.00%	
Debt Service Coverage Ratio	EBITDA	Total Debt Service	-	-	0.00%	
Return on Equity Ratio	Profit After Tax	Shareholder's Equity	66.51%	21.84%	-204.53%	
Inventory Turnover Ratio	Sales Account	Average Stock	131.00	2.86	4486.24%	
Trade Receivables Turnover Ratio	Net Credit Sales or Total Sales	Avg. Debtor or Closing Debtor	77.01	1.06	7135.43%	
Trade Payables Turnover Ratio	Net Credit Pur. or Total Purchase	Avg Creditor or Closing Creditor	3.28	-	327.98%	
Net Capital Turnover Ratio	Net Annual Sales	Avg Working Capital	12.02	0.38	3070.71%	
Net Profit Ratio	Net Profit After Tax	Net Sales	6.13%	57.61%	89.36%	
Return on Capital Employed	EBIT	Capital Employed	92.15%	26.56%	-246.91%	
Return on Investment	Net Profit	Investment	66.51%	21.84%	-204.53%	



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Fixed Assets Statement As Per Income Tax Act as on 31st March 2024

Sl. No.	Particulars	Rate of Dep	WDV 01.04.2023	GROSS BLOCK		Total As on 31.03.2024	On WDV	DEPRECIATION		Total As on 31.03.2024	WDV As On 31.03.2024	
				1st Half	2nd Half			Addition	2nd Half			Additional Depreciation
1	Air Conditioner	15.00%		62,062.50	30,078.12	92,140.62	-	9,309.00	2,256.00	11,565.00	80,575.62	
2	Computer & Laptops	40.00%		254,208.26	52,468.00	306,676.26	-	101,683.00	10,494.00	112,177.00	194,499.26	
3	Telephone & Mobile	15.00%		116,919.49	-	116,919.49	-	17,538.00	-	17,538.00	99,381.49	
4	BMW Car	15.00%		-	11,471,214.25	11,471,214.25	-	-	860,341.00	-	860,341.00	10,610,873.25
5	Office Carpet	10.00%		-	160,151.54	160,151.54	-	-	8,008.00	-	8,008.00	152,143.54
6	Weighing Machine	15.00%		-	50,500.00	50,500.00	-	-	3,788.00	-	3,788.00	46,712.00
Current Year's Figures				433,190.25	11,764,411.91	12,197,602.16	-	128,530.00	884,887.00	1,013,417.00	11,184,185.16	

Intangible Assets

1	Goodwill										
2	Brands / trademarks	25.00%									
3	Computer Software										
4	Mastheads and Publishing titles										
5	Mining Rights										
6	Copyrights, patents, Intellectual property rights, services and operating rights										
7	Recipes, Formulee, models, designs and prototypes										
8	Licenses and Franchise.										
9	Others										
Current Year's Figures				-	-	-	-	-	-	-	-
Grand Total				433,190.25	11,764,411.91	12,197,602.16	-	128,530.00	884,887.00	1,013,417.00	11,184,185.16



GUJARAT TOOLROOMS LIMITED

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Financial Year		31/03/2024	
		Current Year	
		Companies Act	Income Tax Act
Depreciation As Per		323,243.63	1,013,417.00
Preliminary Exp		-	-
		323,243.63	1,013,417.00
Difference (If Positive the DTA otherwise DTL)		(690,173.37)	
	31/03/2024 DTL	(192,213.00)	
	31/03/2023 DTL	-	
	31/03/2024 DTL	(192,213.00)	

Inocme Tax Liability Calculation

IT Act Depreciation GREATER THAN Companies Act Depreciation	DTL	POSITIVE
IT Act Depreciation LESS THAN Companies Act Depreciation	DTA	NEGATIVE
Net Profit before Tax		174,797,823.74
Add : Expenses Disallowed :		
Dep as per Companies Act		323,243.63
Preiminary Exp as per Companies Act		-
		<u>175,121,067.37</u>
Less : Expenses Allowed :		
Dep as per IT Act		(1,013,417.00)
Preiminary Exp as per IT Act		-
Carry forward loss + Unabsorbed Depreciation		-
		<u>174,107,650.37</u>
Taxable Profit		174,107,650.37
Tax @ 26%		48,436,748.00
Less: MAT Credit		-



GUJARAT TOOLROOMS LIMITED

STATEMENT OF COMPUTATION OF TAX LIABILITY AS PER PROVISIONS OF SECTION 115JB OF THE INCOME TAX ACT, 1961

Net Profit as per Profit and Loss Account		174,797,823.74
Add:		
The amount of Income Tax paid/payable and the Provision thereof	-	
The amount carried to any reserves, by whatever name called	-	
The provisions made for liabilities, other than ascertained liabilities	-	
The amount by way of losses of subsidiary companies	-	
The amount of dividends paid or proposed	-	
The amount of expenditure relatable to section 10, 11 or 12	-	
The amount of Depreciation ATTRIBUTABLE TO Revaluation of Assets	323,243.63	
The amount of deferred tax and the provisions therefor	-	323,243.63
		<hr/>
		175,121,067.37
Less:		
The amount withdrawn from any reserve or provisions, if credited to P & L A/c	-	
The amount of income under section 10, 11 and 12	-	
The amount of depreciation debited to the P & L A/c	323,243.63	
The amount of loss brought forward or unabsorbed depreciation w.e.is less	-	
The amount of profit eligible for deduction U/s 80HHC	-	
The amount of profit eligible for deduction U/s 80HHE	-	
The amount of profit eligible for deduction U/s 80HHF	-	
The amount of deferred tax credited to P & L A/c	-	323,243.63
		<hr/>
		174,797,823.74
Tax at 15 % of the above Book Profits		26,219,674.00
		<hr/>
		26,219,674.00
Education Cess at 4 %		1,048,787.00
Tax payable as per 115 JB provisions (1)		27,268,461.00
Tax Payable other than 115JB Provisions (2)		48,436,748.00
Tax payable (Higher of 1 & 2)		48,436,748.00



INDEPENDENT AUDITOR'S REPORT

To the Members of
GUJARAT TOOLROOM LIMITED

I. Report on the Audit of the Consolidated Financial Statements

1. We have audited the accompanying Statement of Consolidated Financial Results of **Gujarat Toolroom Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit/(loss) after tax and total comprehensive income/loss of its associates and joint ventures for the year ended 31/03/2024 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion. However, as of the date of this report, we have not yet received the Audit



report of the wholly owned subsidiary. Consequently, in the absence of the audited Financial Statements for the subsidiary, we are unable to express our opinion on its financial statements for the purpose of consolidation.

4. In our opinion and to the best of our information and according to the explanations given to us, the other financial information of branches and joint operations of the Group, subsidiaries, associates and joint ventures referred to in paragraph 6 below, the Statement:
 - a. includes the results of the following entities: (to indicate list of entities included in the consolidation);
 1. GTL GEMS DMCC (Wholly owned subsidiary)
 - b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
 - c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the year ended 31/03/2024.
5. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have nothing to communicate in this regard.
6. The consolidated financial results include the unaudited financial statements/ financial information of **GTL Gems DMCC (Wholly owned subsidiary)**, whose financial statements/ financial information reflect total assets of Rs. 39,261.18 Lacs as at 31st March, 2024, total revenues of Rs. 34,953.07 Lacs, total net profit after tax of Rs. 6,063.13 Lacs, total comprehensive income of Rs. 35,062.43 Lacs and cash flows (net) of Rs 44.51 Lacs for the year ended on that date, as considered in the consolidated financial results. This financial statements / financial information is unaudited and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on such unaudited financial statements/financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements financial information are material to the Group.

Our opinion on the Statement is not modified in respect of the above matter.

7. The Statement includes the results for the quarter ended 31/03/2024 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date



figures up to the third quarter of the current financial year which were subject to limited review by us.

II. Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to extent applicable.
- 2) As required by section 143 (3) of the Act, we report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**"
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act

- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has few Income Tax Dues relating to the AY 2006 ,2015, 2018;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there



- were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. During the FY 2023-24, the company had declared and paid Interim Dividend as per the provisions of the Companies Act, 2013.
- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has no a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

Place: Rajkot
Date: 10/06/2024

For, **K M Chauhan & Associates**
Chartered Accountants
FRN No. 125924W



CA Kishorsinh Chauhan
Partner
M. No. 118326
UDIN: 24118326BKHJUS7464

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under ‘Report on Other Legal & Regulatory Requirement’ section of our report to the members of **GUJARAT TOOLROOM LIMITED** of even date:

As of the date of this report, we have not yet received the Audit report of the wholly owned subsidiary. Consequently, in the absence of the audited Financial Statements for the subsidiary, we are unable to express our opinion on its financial statements for the purpose of consolidation.

Place: Rajkot
Date: 10-06-2024



For, K M Chauhan & Associates
Chartered Accountants
FRN: 125924W



CA Kishorsinh Chauhan
Partner
M. No. 118326
UDIN: 24118326BKHJUS7464

“Annexure B” to the Independent Auditor’s Report

(Referred to in paragraph 2 (f) under ‘Report on other legal and regulatory requirements’ section of our report to the Members of **GUJARAT TOOLROOM LIMITED** of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **GUJARAT TOOLROOM LIMITED** (“the Company”) as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Opinion

In conjunction with our audit of the consolidated financial statements of **GUJARAT TOOLROOM LIMITED** (hereinafter referred to as “the Holding Company”) as of and for the year ended 31 March 2024, we have audited the internal financial controls with reference to financial statements of the Holding Company and such companies incorporated in India under the Act which is its subsidiary companies, its associate companies, its joint venture companies and joint operation companies, as of that date.

In our opinion and based on the consideration of reports of the other auditors on internal financial controls with reference to financial statements/financial information of subsidiary companies, associate companies, joint venture companies and joint operation companies, as were audited by the other auditors, the Holding Company and such companies incorporated in India which is its subsidiary companies, its associate companies, its joint venture companies and joint operation companies, have, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2024, based on the internal financial controls with reference to financial statements criteria established by such companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the “Guidance Note”).

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material



respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to financial statements. As of the date of this report, we have not yet received the Audit report of the wholly owned subsidiary. Consequently, in the absence of the audited Financial Statements for the subsidiary, we are unable to express our opinion on its Internal Control System with reference to financial statements.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the AS financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Other Matter

The internal financial controls with reference to financial statements/financial information in so far as it relates to the 1 subsidiary company which is company incorporated in outside India and included in these consolidated financial statements, have not been audited either by us or by other auditors. In our opinion and according to the information and explanations given to us by the Management, such



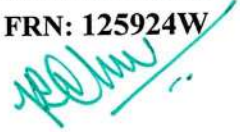
unaudited subsidiary companies, associate companies and joint venture companies are material to the Holding Company.

Our opinion is not modified in respect of these matters.

Place: Rajkot
Date: 10-06-2024



For, K M Chauhan & Associates
Chartered Accountants
FRN: 125924W



CA Kishorsinh Chauhan
Partner
M. No. 118326
UDIN: 24118326BKHJUS7464

GUJARAT TOOLROOMS LIMITED
CIN - L45208GJ1983PLC006056

404 - 4th FLOOR, SAMARTH CO.OP.H.SOC. NR. SILICON TOWER, NR. LAW GARDEN
ELLISHBRIDGE, AHMEDABAD 380006

Balance Sheet as at 31/03/2024

(Amount in ₹ Hundred)

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. ASSETS			
Non-Current Assets			
(1) (a) Property, Plant and Equipment and Intangible Assets	10	118,743.59	-
(i) Property, Plant and Equipment		-	-
(ii) Intangible Assets		-	-
(iii) Capital Work-in-Progress		-	-
(iv) Intangible Assets Under Development		-	-
(b) Non-Current Investments	11	-	-
(c) Deferred Tax Assets (Net)		-	-
(d) Long-term Loans and Advances	12	-	-
(e) Other Non-Current Assets	13	-	-
2 Current Assets			
(a) Current Investments	14	-	-
(b) Inventories	15	15,331,987.99	168,650.00
(c) Trade Receivables	16	30,269,902.68	226,300.00
(d) Cash and Cash Equivalents	17	829,910.70	6,800.00
(e) Short-Term Loans and Advances	18	2,454,322.79	359,530.00
(f) Other Current Assets	19	137,731.42	266.00
		(0.00)	-
Total Assets		49,142,599.16	761,546.00
II. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	555,536.00	555,536.00
(b) Reserves and Surplus	2	7,404,568.43	79,780.00
(c) Money received against Share Warrants		-	-
(2) Share Application Money Pending Allotment			
		-	-
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	3	-	-
(b) Deferred Tax Liabilities (Net)		1,922.13	-
(c) Other Long Term Liabilities	4	-	-
(d) Long-Term Provisions	5	-	-
(4) Current Liabilities			
(a) Short-Term Borrowings	6	19,857.37	94,490.00
(b) Trade Payables	7	-	-
(A) Total outstanding dues of micro enterprises and small enterprises		-	-
(B) Total outstanding dues Other Than micro enterprises and small enter		40,666,909.44	-
(c) Other Current Liabilities	8	5,455.58	-
(d) Short-Term Provisions	9	488,350.21	31,740.00
Total Equity and Liabilities		49,142,599.16	761,546.00
Contingent Liabilities and Commitments	20	-	-
In terms of our report of even date.			

See accompanying notes to the financial statements.

Place: Rajkot
Date : 10/06/2024

KALPESH ANILBHAI MALVI
Managing Director
DIN : 06880789

NARENDRA SHARMA
Director
DIN : 10295571

For K M Chauhan & Associates
Chartered Accountants



FRN -125924W
CA Kishorsinh Chauhan
Partner
M. No-118326
UDIN 24118326BKHJUS7464

GUJARAT TOOLROOMS LIMITED
CIN - L45208GJ1983PLC006056

404 - 4th FLOOR, SAMARTH CO.OP.H.SOC. NR. SILICON TOWER, NR. LAW GARDEN
ELLISHBRIDGE, AHMEDABAD 380006

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2024

(Amount in ₹ Hundred)

Particulars	Note No.	Figures for the current reporting period	Figure for the previous reporting period
I Revenue From Operations	A	55,543,364.29	240,860.00
II Other Income	B	248,998.61	1,140.00
III Total Income (I+II)		55,792,362.90	242,000.00
IV EXPENSES:			
Cost of Materials Consumed	C	28,950,593.38	220,530.00
Purchase of Stock-in-Trade		24,851,792.43	-
Change in inventory of finished goods, work-in-progress and Stock-in-Trade	D	(6,010,375.20)	(168,650.00)
Employee Benefits Expenses	E	28,257.67	2,120.00
Finance costs	F	-	-
Depreciation and amortization expenses		3,232.44	-
Other Expenses	G	170,393.40	19,250.00
Total expenses (IV)		47,993,894.12	73,250.00
V Profit/(Loss) before exceptional items and tax	(III-IV)	7,798,468.78	168,750.00
VI Exceptional Items		-	-
VII Profit before extraordinary items and tax	(V - VI)	7,798,468.78	168,750.00
VIII Extraordinary items		-	-
IX Profit/(Loss) before tax	(VII-VIII)	7,798,468.78	168,750.00
X Tax expense: -			
(1) Current Tax		484,403.69	30,000.00
(2) MAT Credit Entitlement		-	-
(3) Deferred Tax	DTA/DTL	1,922.13	-
XI Profit/(Loss) for the period from continuing operation	(IX-X)	7,312,142.96	138,750.00
XII Profit/(Loss) for discontinued operation		-	-
XIII Tax expenses of discontinued operations		-	-
XIV Profit/(Loss) form Discontinued operation (after tax)	(XII-XIII)	-	-
XV Profit/(Loss) for the period	(XI+XIV)	7,312,142.96	138,750.00
XVI Earnings per equity share:			
(1) Basic	In ₹	13.16	0.25
(2) Diluted	In ₹	13.16	0.25

In terms of our report of even date.

See accompanying notes to the financial statements.

Place: Rajkot
Date : 10/06/2024

KALPESH ANILBHAI MALVI
Managing Director
DIN : 06880789

NARENDRA SHARMA
Director
DIN : 10295571



GUJARAT TOOLROOMS LIMITED
CIN - L45208GJ1983PLC006056
404 - 4th FLOOR, SAMARTH CO.OP.H.SOC. NR. SILICON TOWER, NR. LAW GARDEN
ELLISHBRIDGE, AHMEDABAD 380006

Cash Flow Statement as on 31/03/2024

Particulars	Amount in Hundred	
	₹	₹
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax		7,798,468.78
Add Back: -		
Depreciation	3,232.44	
Deferred Revenue Expenditure	-	
Loss on sale of Assets	-	
Interest expense	-	
Others if any	-	3,232.44
Deduct: -		
Interest income	8,115.87	
Profit on sale of Assets	-	
Others if any	-	8,115.87
Operating profit before working capital changes		7,793,585.35
Adjustments for:		
Decrease/(Increase) in Receivables	(30,043,602.68)	
Decrease/(Increase) in Inventories	(15,163,337.99)	
Increase/(Decrease) in Payables	40,672,365.01	(4,534,575.65)
Cash generated from operations		3,259,009.70
Income Tax paid		27,789.42
Cash flow before extraordinary item		3,231,220.29
Proceeds from earthquake disaster settlement		-
Net Cash flow from Operating activities		3,231,220.29
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(121,976.02)	
Sale of Fixed Assets	-	
Increase in Long & Short Term Advances & Investment	(2,094,792.79)	
Increase in other Current & NON Current Assets	(137,465.42)	
Interest income	8,115.87	
Net Cash used in Investing activities		(2,346,118.37)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issuance of share capital	-	
Proceeds from Long term Borrowings	-	
Proceeds from Short term Borrowings	(74,632.63)	
Subsidy	-	
Interest paid	-	
Net Cash used in financing activities		(74,632.63)
Effect of exchange rates on cash and cash equivalents		-12,641.40
Net increase in cash & Cash Equivalents		823,110.70
Cash and Cash equivalents as at 31/03/2023		6,800.00
Cash and Cash equivalents as at 31/03/2024		829,910.70
Cash & Cash Equivalents		
	As on	
	31/03/2024	31/03/2023
Cash in Hand	17,041.95	5,210.00
Cash at Bank	812,868.75	1,590.00
Cash & Cash equivalents as stated	829,910.70	6,800.00
	0.00	

Place: Rajkot
Date : 10/06/2024

KALPESH ANILBHAI MALVI
Managing Director
DIN : 06880789

NARENDRA SHARMA
Director
DIN : 10295571

For K M Chauhan & Associates
Chartered Accountants
FRN -125924W



CA Kishorsinh Chauhan
Partner
M. No-118326
UDIN : 24118326BKHJUS7464

GUJARAT TOOLROOM LIMITED
(CIN : L45208GJ1983PLC006056)
Notes forming part of the Financial Statements

1 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

b Use of estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, provision for income taxes, the useful lives of depreciable Property, Plant and Equipment and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.

c Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, less accumulated depreciation / amortisation. Costs include all expenses incurred to bring the asset to its present location and condition.

d Depreciation / amortisation

In respect of Property, Plant and Equipment (other than freehold land and capital work-in-progress) acquired during the year, depreciation/amortisation is charged on a Written Down Value Method.

Type of Assets	Period
Buildings	30 Years
Plant and Equipment	15 Years
Medical Equipment & Plant	13 Years
Furniture and Fixtures	10 Years
Electrical equipment	5 Years
Computers	3 Years
Software	3 Years

e Leases

Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis.



f Impairment

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

g Investments

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value.

h Revenue recognition

Revenue from the sale of agricultural goods are recognised upon delivery, which is when title passes to the customer. Revenue is reported net of discounts.

Dividend is recorded when the right to receive payment is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

i Taxation

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognised as an asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with it will fructify.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

j Foreign currency transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.



k Inventories

Raw materials are carried at the lower of cost and net realisable value. Cost is determined on a weighted average basis. Purchased goods-in-transit are carried at cost. Work-in-progress is carried at the lower of cost and net realisable value. Stores and spare parts are carried at lower of cost and net realisable value. Finished goods produced or purchased by the Company are carried at lower of cost and net realisable value. Cost includes direct material and labour cost and a proportion of manufacturing overheads.

l Provisions, Contingent liabilities and Contingent assets

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

m Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.



GUJARAT TOOLROOMS LIMITED
CIN - L45208GJ1983PLC006056

404 - 4th FLOOR, SAMARTH CO.OP.H.SOC. NR. SILICON TOWER, NR. LAW GARDEN
ELLISHBRIDGE, AHMEDABAD 380006

"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2024

(Amount in ₹ Hundred)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Equity Note. - 1		
AUTHORISED SHARE CAPITAL (560000000 Equity Shares of Rs. 1 Each)	5,600,000.00	5,600,000.00
ISSUED, SUBSCRIBED & FULLY PAID UP CAPITAL (55553600 Equity Shares of Rs. 1 Each)	555,536.00	555,536.00
	555,536.00	555,536.00
Reconciliation Of Number of Shares: -		
Number Of Equity Shares as at the beginning of the Financial year	55,553,600.00	6,953,600.00
Add :- Number of Shares Issued during the period	-	48,600,000.00
Number Of Equity Shares as at the end of the financial Years	55,553,600.00	55,553,600.00

Terms / Rights attached to Equity Shares

The company has only one class of equity share having par value of Rs.1 per share. Each holder of the equity share is entitled to one vote per share. Whenever the company declares dividend it will be paid in Indian Rupees. All the shares are held by the Public.

In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of Equity Shares held by the Shareholders.



GUJARAT TOOLROOMS LIMITED
CIN - L45208GJ1983PLC006056

404 - 4th FLOOR, SAMARTH CO.OP.H.SOC. NR. SILICON TOWER, NR. LAW GARDEN
ELLISHBRIDGE, AHMEDABAD 380006

"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2024

(Amount in ₹ Hundred)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Reserve & Surplus		
Note. - 2		
(a) Capital Reserves		
Opening balance	-	-
Add : Addition during the year	-	-
Less : Deduction during the year	-	-
Closing balance	A	-
(b) Capital Redemption Reserve		
Opening balance	-	-
Add : Addition during the year	-	-
Less : Deduction during the year	-	-
Closing balance	B	-
(c) Securities Premium		
Opening balance	-	-
Add : Addition during the year	-	-
Less : Deduction during the year	-	-
Closing balance	C	-
(d) Debenture Redemption Reserve		
Opening balance	-	-
Add : Addition during the year	-	-
Less : Deduction during the year	-	-
Closing balance	D	-
(e) Revaluation Reserve		
Opening balance	-	-
Add : Addition during the year	-	-
Less : Deduction during the year	-	-
Closing balance	E	-
(f) Share Options Outstanding Account		
Opening balance	-	-
Add : Addition during the year	-	-
Less : Deduction during the year	-	-
Closing balance	F	-
(g) Other :- Capital Subsidy		
Opening balance	-	-
Add : Addition during the year	-	-
Less : Deduction during the year	-	-
Closing balance	G	-
(h) General Reserves		
Opening balance	-	470.00
Add : Addition during the year	-	-
Less : Deduction during the year	-	-
Closing balance	H	470.00
(h) Surplus (Statement of Profit & Loss)		
Opening balance	79,780.00	(59,440.00)
Add : Addition during the year	7,324,788.43	138,750.00
	<hr/>	<hr/>
Less : Deduction during the year	7,404,568.43	79,310.00
: Dividend	-	-
: Bonus Shares	-	-
: Transfer	-	-
	<hr/>	<hr/>
Closing balance	H	79,310.00
TOTAL (A+B+C+D+E+F+G+H)	7,404,568.43	79,780.00



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"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2024

(Amount in ₹ Hundred)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Long-Term Borrowing		
Note. - 3		
Secured Borrowings: - <input type="checkbox"/>		
Term loans		
From Banks	-	-
Installments Due Within One Year	-	-
From other Parties	-	-
Loans Repayable on Demand		
From Banks	-	-
Installments Due Within One Year	-	-
From other Parties	-	-
Deferred Payment Liabilities	-	-
Deposit	-	-
Loans and advances from Related Parties	-	-
Long term maturities of finance lease obligation	-	-
Other loans advances (specify nature)	-	-
Total (A)	-	-
Un-Secured Borrowings: - <input type="checkbox"/>		
Term loans		
From Banks	-	-
Installments Due Within One Year	-	-
From other Parties	-	-
Loans Repayable on Demand		
From Banks	-	-
Installments Due Within One Year	-	-
From other Parties	-	-
Deferred Payment Liabilities	-	-
Deposit	-	-
Loans and advances from Related Parties	-	-
Long term maturities of finance lease obligation	-	-
Other loans advances (specify nature)	-	-
Total (B)	-	-
Total (A) + (B)	-	-
Other Long-Term Liabilities		
Note. - 4		
(a) Trade payables	-	-
(A) Total outstanding dues of micro enterprises and small enterprises	-	-
(B) Total outstanding dues Other Than micro enterprises and small enterprises	-	-
(b) Others (specify nature)	-	-
Total	-	-



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"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2024

(Amount in ₹ Hundred)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Long-Term Provisions		
Note. - 5		
(a) Provisions for employee benefits	-	-
(b) Others (specify nature)	-	-
	-	-
Short-Term Borrowings		
Note. - 6		
Secured Borrowings: - <input type="checkbox"/>		
Term loans		
From Banks	-	-
From other Parties	-	-
Loans Repayable on Demand		
From Banks	-	-
From other Parties	-	-
Deferred Payment Liabilities	-	-
Loans and advances from Related Parties	-	-
Current maturities of finance lease obligation	-	-
Current Maturities of Long Term Borrowings	-	-
Other loans advances (specify nature)	-	-
Total (A)	-	-
Un-Secured Borrowings: - <input type="checkbox"/>		
Term loans		
From Banks	-	-
From other Parties	-	-
Loans Repayable on Demand		
From Banks	-	-
From other Parties	-	-
Deferred Payment Liabilities	-	-
Loans and advances from Related Parties	-	-
Current maturities of finance lease obligation	-	-
Current Maturities of Long Term Borrowings	-	-
Other loans advances (specify nature)	19,857.37	94,490.00
Total (B)	19,857.37	94,490.00
Total (A) + (B)	19,857.37	94,490.00
Trade Payable		
Note. - 7		
For trade payables outstanding, ageing schedules is given:		
Trade Payables Ageing Schedule	40,666,909.44	-
[Sub Note -1]	40,666,909.44	-



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"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2024

(Amount in ₹ Hundred)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Other Current liabilities:		
Note. - 8		
(a) Current maturities of finance lease obligations;	-	-
(b) Interest accrued but not due on borrowings	-	-
(c) Interest accrued and due on borrowings;	-	-
(d) Income received in advance;	-	-
(e) Unpaid dividends;	-	-
(f) Application money received for allotment of securities and due for refund	-	-
(g) Unpaid matured deposits and interest accrued thereon	-	-
(h) Unpaid matured debentures and interest accrued thereon;	-	-
(i) Other payables (specify nature).□	5,455.58	-
	5,455.58	-
Short-Term Provisions		
Note. - 9		
Provision for Audit Fee	-	-
Provision for Tax Audit Fee	-	-
Provision for Expense	-	1,740.00
Directors Salary	-	-
Salary Payable	2,948.07	-
Other Provision	998.45	-
Prov for Tax	484,403.69	30,000.00
	488,350.21	31,740.00
Non-Current Investments		
Note No. - 11		
(a) Investment Property;	-	-
(b) Investments in Equity Instruments;	-	-
(c) Investments in Preference Shares;	-	-
(d) Investments in Government or Trust Securities;	-	-
(e) Investments in Debentures or Bonds;	-	-
(f) Investments in Mutual Funds;	-	-
(g) Investments in Partnership Firms;	-	-
(h) Other non-current investments (specify nature).	-	-
	-	-
Aggregate amount of quoted investments and market value	Not Applicable	Not Applicable
Aggregate amount of Unquoted Investment	Not Applicable	Not Applicable
Aggregate provision for diminution in value of investments.	Not Applicable	Not Applicable
Long-Term Loans and Advances:		
Note No. - 12		
(a) Capital Advances;	-	-
(b) Loans and advances to related parties (giving details thereof);	-	-
Secured, considered good;	-	-
Unsecured, considered good;	-	-
Doubtful	-	-
(c) Other Loans and Advances (specify nature).	-	-
	-	-



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"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2024

(Amount in ₹ Hundred)

Particulars		Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Note	Repayable on demand or without specifying any terms or period of repayment		
S.no.	Type of Borrower	Amount outstanding in the nature of loan	% of Total loan & Advances in the nature of loan
1	Promoters	-	-
2	Directors	-	-
3	KMPs	-	-
4	Related Parties	-	-
Total		-	-

Other Non-Current Assets:
Note No. - 13

(i) Long-term Trade Receivables (including trade receivables on deferred credit terms);

[Sub Note -2]

- (a) Secured, considered good;
- (b) Unsecured, considered good;
- (c) Doubtful

- (ia) Security Deposit
- (ii) Others (specify nature)

-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-

Current Investments
Note No. - 14

- (a) Investments in Equity Instruments;
- (b) Investment in Preference Shares;
- (c) Investments in Government or Trust Securities;
- (d) Investments in Debentures or Bonds;
- (e) Investments in Mutual Funds;
- (f) Investments in Partnership Firms;
- (g) Other Investments (specify nature).

-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-

The basis of valuation of individual investments;	Not Applicable	Not Applicable
Aggregate amount of quoted investments and market value thereof;	Not Applicable	Not Applicable
Aggregate amount of unquoted investments	Not Applicable	Not Applicable
Aggregate provision made for diminution in value of investments.	Not Applicable	Not Applicable

Inventories
Note No. - 15

- (a) Raw Materials;
- (b) Work-in-Progress;
- (c) Finished Goods;
- (d) Stock-in-Trade (in respect of goods acquired for trading);
- (e) Stores and spares;
- (f) Loose tools;
- (g) Others (specify nature).

-	-
-	-
15,331,987.99	168,650.00
-	-
-	-
-	-
-	-
15,331,987.99	168,650.00



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"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2024

(Amount in ₹ Hundred)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Trade Receivables		
Note No. - 16		
[Sub Note -2]		
For Trade Receivables Outstanding, Ageing Schedules is given:		
(a) Secured, considered good;	30,269,902.68	226,300.00
(b) Unsecured, considered good;	-	-
(c) Doubtful	-	-
	30,269,902.68	226,300.00
Cash and Cash Equivalents		
Note No. - 17		
(a) Balances with banks; □	812,868.75	1,590.00
(b) Cheques, drafts on hand; □	-	-
(c) Cash on hand;	17,041.95	5,210.00
(d) Fixed Deposit with Bank	-	-
	829,910.70	6,800.00
Fixed deposits with more than twelve months maturity Value is Rs.	Not Applicable	Not Applicable
Earmarked balances with banks (for example, for unpaid dividend) shall be separately	Not Applicable	Not Applicable
Balances with banks to the extent held as margin money or security against the	Not Applicable	Not Applicable
Repatriation restrictions, if any, in respect of cash and bank balances shall be	Not Applicable	Not Applicable
Bank deposits with more than twelve months maturity shall be disclosed separately.	Not Applicable	Not Applicable
Short-Term Loans and Advances:		
Note. - 18		
(a) Loans and advances to related parties (giving details thereof);		
Secured, considered good;	-	-
Unsecured, considered good;	2,454,322.79	359,530.00
Doubtful.	-	-
(b) Others (specify nature).	-	-
	2,454,322.79	359,530.00
Other Current Assets		
Note. - 19		
Balances with Government Authority	137,731.42	266.00
GST Input	-	-
MAT Tax Credit	-	-
	137,731.42	266.00



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"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2024

(Amount in ₹ Hundred)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Contingent Liabilities and Commitments		
Note. - 20		
(i) Contingent liabilities :		
(a) Claims against the company not acknowledged as debt	-	-
(b) Guarantees excluding financial guarantees	-	-
(c) Other money for which the company is contingently liable	-	-
(ii) Commitments :		
(a) Estimated amount of contracts remaining to be executed on capital	-	-
(b) Uncalled liability on shares and other investment partly paid	-	-
(c) Other (specify nature)	-	-
	-	-
Note No. - A		
Revenue From Operations		
(a) Sale of Products	55,543,364.29	180,110.00
(b) Sales Net of Tax	-	53,490.00
(c) Other operating revenues;	-	7,260.00
	55,543,364.29	240,860.00
Note No. - B		
Other Income		
(a) Interest Income	8,115.87	1,140.00
(b) Dividend Income;	12.15	-
(c) Net gain/loss on sale of investments;	-	-
(d) Discount on Purchase	519.93	-
(e) Commission Income	96,723.41	-
(f) Misc Income	143,627.25	-
	248,998.61	1,140.00
Note No. - C		
Cost of Materials Consumed		
Opening Stocks of Raw Material	-	-
Add: Purchase of Raw Materials	28,944,274.10	220,530.00
Add: Direct Expenses/ Project Exp	6,319.28	-
Add: Freight & Transportation	-	-
Add: Packing Material	-	-
Add: Wages / Other Exp	-	-
Add: Wastage of Goods	-	-
Add: Power & Fuel Expense	-	-
	28,950,593.38	220,530.00
Less: Closing Stocks of Raw material	-	-
	28,950,593.38	220,530.00



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"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2024

(Amount in ₹ Hundred)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Note No. - D		
Changes in inventories of Finished Goods		
Opening Stocks of Finished Goods(Shares)	168,650.00	-
Closing Stocks of Finished Goods(Agriculture)	4,776,428.31	-
Closing Stocks of Finished Goods(Fabrics,Paints)	629,798.21	-
Closing Stocks of Finished Goods(Steel)	627,088.36	-
Closing Stocks of Finished Goods(Shares)	145,710.33	168,650.00
TOTAL	A	(6,010,375.20)
Changes in Work-in-Progress		
Opening Stocks WIP	-	-
Closing Stocks WIP	-	-
TOTAL	B	-
TOTAL	A+B	(6,010,375.20)
Note No. - E		
Employee benefits expense		
Salaries and Wages	28,257.67	2,120.00
Director Salary	-	-
Staff welfare expenses	-	-
Provident Fund Contribution	-	-
ESIC Contribution	-	-
TOTAL	28,257.67	2,120.00
Note No. - F		
Finance Cost		
(a) Interest expense;		
(A) Interest Expense on CC	-	-
(B) Interest Expense on TL	-	-
(C) Interest Expense	-	-
TOTAL	A	-
(b) Other Borrowing Costs		
(A) Inspection Charges	-	-
(B) Documentation Charge	-	-
(C) Loan Processing fee	-	-
TOTAL	B	-
TOTAL	A+B	-
Note No. - G		
Other Expenses		
Statutory Audit Fee	-	700.00
Tax Audit Fee	-	-
Legal and Professional Fees	62,746.16	4,510.00
Rates and Taxes	-	2,670.00
Electricity Expense	1,292.20	70.00
Advertisement Expense	4,138.98	230.00
Prefrential IPO Expense	-	8,180.00
RTA Fees	1,134.76	850.00
Non-Compliance Penalty	9.00	410.00
Office Expense	3,934.06	-
Travelling Expense	19,744.87	-
Rent Expense	-	600.00
Repairs & Maintenance	-	450.00
Misc Expenses	77,117.46	580.00
Bank charges	275.92	-
TOTAL	170,393.40	19,250.00



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ELLISHBRIDGE, AHMEDABAD 380006**"SUBNOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2024****Trade Payables Ageing Schedule**

Sub Note. - 1

(Amount in ₹ Hundred)

Particulars	Outstanding for following periods from due date of payment (2023-24)				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) (a) Micro Enterprises and Small Enterprises	-	-	-	-	-
(b) Medium Enterprises	-	-	-	-	-
(ii) Others	40,666,909.44	-	-	-	40,666,909.44
(iii) (a) Disputed Dues - Micro and Small Enterprises	-	-	-	-	-
(iii) (b) Disputed Dues - Medium Enterprises	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
Total	40,666,909.44	-	-	-	40,666,909.44

Particulars	Outstanding for following periods from due date of payment (2022-23)				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) (a) Micro Enterprises and Small Enterprises	-	-	-	-	-
(b) Medium Enterprises	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) (a) Disputed Dues - Micro and Small Enterprises	-	-	-	-	-
(iii) (b) Disputed Dues - Medium Enterprises	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
Total	-	-	-	-	-



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ELLISHBRIDGE, AHMEDABAD 380006**"SUBNOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2024****Trade Receivables ageing schedule**

Subnote. -2

(Amount in ₹ Hundred)

Particulars	Receivables for following periods from due date of payment (2023-24)					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	30,269,264.51	638.17	-	-	-	30,269,902.68
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
(v) Unbilled Dues	-	-	-	-	-	-
Total	30,269,264.51	638.17	-	-	-	30,269,902.68

Particulars	Receivables for following periods from due date of payment (2022-23)					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	226,300.00	-	-	-	-	226,300.00
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
(v) Unbilled Dues	-	-	-	-	-	-
Total	226,300.00	-	-	-	-	226,300.00



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Property, Plant and Equipment and Intangible Assets
Note No. - 10

(Amount in ₹ Hundred)

(i) Property, Plant and Equipment as on 31-03-2024

Sl. No.	Particulars	Original Cost	GROSS BLOCK			Total As on 31.03.2024	up to 31.03.2023	DEPRECIATION		NET BLOCK	
			Addition	Sale/Scrap				During the Year	Total As on 31.03.2024	As at 31.03.2024	As at 31.03.2023
1	Air Conditioner	-	921.41	-	921.41	-	95.20	95.20	826.21	-	
2	Computer & Laptops	-	3,066.76	-	3,066.76	-	275.71	275.71	2,791.05	-	
3	Telephone & Mobile	-	1,169.19	-	1,169.19	-	124.12	124.12	1,045.08	-	
4	BMW Car	-	114,712.14	-	114,712.14	-	2,606.18	2,606.18	112,105.96	-	
5	Office Carpet	-	1,601.52	-	1,601.52	-	93.15	93.15	1,508.37	-	
6	Weighing Machine	-	505.00	-	505.00	-	38.08	38.08	466.92	-	
Current Year's Figures		-	121,976.02	-	121,976.02	-	3,232.44	3,232.44	118,743.59	-	
Previous Year's Figures		-	-	-	-	-	-	-	-	-	

(ii) Intangible Assets

Sl. No.	Particulars	Original Cost	GROSS BLOCK			Total As on 31.03.2024	up to 31.03.2023	DEPRECIATION		NET BLOCK	
			Addition	Sale/Scrap				During the Year	Total As on 31.03.2024	As at 31.03.2024	As at 31.03.2023
1	Goodwill	-	-	-	-	-	-	-	-	-	
2	Brands / trademarks	-	-	-	-	-	-	-	-	-	
3	Computer Software	-	-	-	-	-	-	-	-	-	
4	Mastheads and Publishing titles	-	-	-	-	-	-	-	-	-	
5	Mining Rights	-	-	-	-	-	-	-	-	-	
6	Copyrights, patents, Intellectual property rights, services and operating rights	-	-	-	-	-	-	-	-	-	
7	Recipes, Formulae, models, designs and prototypes	-	-	-	-	-	-	-	-	-	
8	Licenses and Franchise.	-	-	-	-	-	-	-	-	-	
9	Others (specify nature)	-	-	-	-	-	-	-	-	-	
Current Year's Figures		-	-	-	-	-	-	-	-	-	
Previous Year's Figures		-	-	-	-	-	-	-	-	-	



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(iii) Capital-Work-in Progress (CWIP)

(a) For Capital-work-in progress, following ageing schedule shall be given:

CWIP aging schedule

CWIP	Amount in CWIP for a period of				Total	Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	31/03/2024	31/03/2023
Projects in progress	-	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-	-

b) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following CWIP completion schedule shall be given**:

CWIP	To be completed in				Total	Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	31/03/2024	31/03/2023
Project 1	-	-	-	-	-	-
Project 2	-	-	-	-	-	-

(iv) Intangible assets under development:

(a) For Intangible assets under development, following ageing schedule shall be given:

Intangible assets under development aging schedule

Intangible assets under development	Amount in CWIP for a period of				Total	Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	31/03/2024	31/03/2023
Projects in progress	-	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-	-

b) For Intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan, following **Intangible assets under development completion schedule** shall be given**:

Intangible assets under development	To be completed in				Total	Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	31/03/2024	31/03/2023
Project 1	-	-	-	-	-	-
Project 2	-	-	-	-	-	-



GUJARAT TOOLROOMS LIMITED
CIN - L45208GJ1983PLC006056

404 - 4th FLOOR, SAMARTH CO.OP.H.SOC. NR. SILICON TOWER, NR. LAW GARDEN
ELLISHBRIDGE, AHMEDABAD 380006

Ratio Disclosure

RATIOS	Numerator	Denominator	31/03/2024	31/03/2023	% of Variance	Reason of variance
Current Ratio	Current Assests	Current Liabilities	1.19	6.03	-80.27%	
Debt-Equity Ratio	Debt/Loan	Shareholder's Equity	0.00	0.15	-98.32%	
Debt Service Coverage Ratio	EBITDA	Total Debt Service	-	-	0.00%	
Return on Equity Ratio	Profit After Tax	Shareholder's Equity	91.86%	21.84%	-320.61%	
Inventory Turnover Ratio	Sales Account	Average Stock	353.37	2.86	12271.61%	
Trade Receivables Turnover Ratio	Net Credit Sales or Total Sales	Avg. Debtor or Closing Debtor	1.83	1.06	72.40%	
Trade Payables Turnover Ratio	Net Credit Pur. or Total Purchase	Avg Creditor or Closing Creditor	1.32	-	132.28%	
Net Capital Turnover Ratio	Net Annual Sales	Avg Working Capital	7.08	0.38	1767.92%	
Net Profit Ratio	Net Profit After Tax	Net Sales	13.16%	57.61%	77.15%	
Return on Capital Employed	EBIT	Capital Employed	97.97%	26.56%	-268.84%	
Return on Investment	Net Profit	Investment	91.86%	21.84%	-320.61%	



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Fixed Assets Statement As Per Income Tax Act as on 31st March 2024

Sl/No.	Particulars	Rate of Dep	WDV 01.04.2023	GROSS BLOCK		Total As on 31.03.2024	Dn WDV	DEPRECIATION		Total As on 31.03.2024	WDV As On 31.03.2024
				1st Half	2nd Half			1st Half	2nd Half		
1	Air Conditioner	15.00%		62,062.50	30,078.12	92,140.62	-	9,309.00	2,256.00	11,565.00	80,575.62
2	Computer & Laptops	40.00%		254,208.26	52,468.00	306,676.26	-	101,683.00	10,494.00	112,177.00	194,499.26
3	Telephone & Mobile	15.00%		116,919.49	-	116,919.49	-	17,538.00	-	17,538.00	99,381.49
4	BMW Car	15.00%		-	11,471,214.25	11,471,214.25	-	-	860,341.00	860,341.00	10,610,873.25
5	Office Carpet	10.00%		-	160,151.54	160,151.54	-	-	8,008.00	8,008.00	152,143.54
6	Weighing Machine	15.00%		-	50,500.00	50,500.00	-	-	3,788.00	3,788.00	46,712.00
Current Year's Figures											
				433,190.25	11,764,411.91	12,197,602.16	-	128,530.00	884,887.00	1,013,417.00	11,184,185.16

Tangible Assets

Tangible Assets											
1	Goodwill										
2	Brands / trademarks	25.00%									
3	Computer Software										
4	Masheads and Publishing titles										
5	Mining Rights										
6	Copyrights, patents, Intellectual property rights, services and operating rights										
7	Recipes, Formulae, models, designs and prototypes										
8	Licenses and Franchise.										
9	Others										
Current Year's Figures											
				433,190.25	11,764,411.91	12,197,602.16	-	128,530.00	884,887.00	1,013,417.00	11,184,185.16

Intangible Assets

Intangible Assets											
Current Year's Figures											
				433,190.25	11,764,411.91	12,197,602.16	-	128,530.00	884,887.00	1,013,417.00	11,184,185.16



GUJARAT TOOLROOMS LIMITED

CIN - L45208GJ1983PLC006056

404 - 4th FLOOR, SAMARTH CO.OP.H.SOC. NR. SILICON TOWER, NR. LAW GARDEN
ELLISHBRIDGE, AHMEDABAD 380006**Financial Year****31/03/2024****Current Year****Companies Act****Income Tax Act**

Depreciation As Per

323,243.63

1,013,417.00

Preliminary Exp

-

-

323,243.63**1,013,417.00****Diference (If Positive the DTA otherwise DTL)****(690,173.37)**

31/03/2024 DTL

(192,213.00)

31/03/2023 DTL

-

31/03/2024 DTL

(192,213.00)

Inocme Tax Liability Calculation**IT Act Depreciation GREATER THAN Companies Act Depreciation****DTL****POSITIVE****IT Act Depreciation LESS THAN Companies Act Depreciation****DTA****NEGATIVE****Net Profit before Tax**

174,797,823.74

Add : Expenses Disallowed :

Dep as per Companies Act

323,243.63

Preiminary Exp as per Companies Act

-

175,121,067.37

Less : Expenses Allowed :

Dep as per IT Act

(1,013,417.00)

Preiminary Exp as per IT Act

-

Carry forward loss + Unabsorbed Depreciation

-

Taxable Profit**174,107,650.37**Tax @ 26%
Less: MAT Credit

48,436,748.00

-



GUJARAT TOOLROOMS LIMITED

**STATEMENT OF COMPUTATION OF TAX LIABILITY AS PER PROVISIONS OF SECTION 115JB
OF THE INCOME TAX ACT, 1961**

Net Profit as per Profit and Loss Account		174,797,823.74
Add:		
The amount of Income Tax paid/payable and the Provision thereof	-	
The amount carried to any reserves, by whatever name called	-	
The provisions made for liabilities, other than ascertained liabilities	-	
The amount by way of losses of subsidiary companies	-	
The amount of dividends paid or proposed	-	
The amount of expenditure relatable to section 10, 11 or 12	-	
The amount of Depreciation ATTRIBUTABLE TO Revaluation of Assets	323,243.63	
The amount of deferred tax and the provisions therefor	-	
	<hr/>	323,243.63
		<hr/>
		175,121,067.37
Less:		
The amount withdrawn from any reserve or provisions, if credited to P & L A/c	-	
The amount of income under section 10, 11 and 12	-	
The amount of depreciation debited to the P & L A/c	323,243.63	
The amount of loss brought forward or unabsorbed depreciation w.e.is less	-	
The amount of profit eligible for deduction U/s 80HHC	-	
The amount of profit eligible for deduction U/s 80HHE	-	
The amount of profit eligible for deduction U/s 80HHF	-	
The amount of deferred tax credited to P & L A/c	-	
	<hr/>	323,243.63
		<hr/>
		174,797,823.74
 Tax at 15 % of the above Book Profits		 26,219,674.00
		<hr/>
		26,219,674.00
 Education Cess at 4 %		 1,048,787.00
 Tax payable as per 115 JB provisions (1)		 27,268,461.00
 Tax Payable other than 115JB Provisions (2)		 48,436,748.00
 Tax payable (Higher of 1 & 2)		 48,436,748.00



ATTENDANCE SLIP

GUJARAT TOOLROOM LIMITED

Registered Office: 404 - 4th floor, Samarth Co.Op.H.Soc, Nr. Silicon Tower, Nr. Law Garden, Ellishbridge, Ahmedabad-380006, Gujarat

CIN: L45208GJ1983PLC006056

Phone: 7227013356

Email: cs@gujtoolroom.com

Website: www.gujarattoolroom.com

DPID/ CLIENT ID: _____

Registered Folio No.: _____

No of Shares: _____

Name(s) and address of the Shareholders/Proxy in Full:

I hereby certify that I am a Shareholder/ Proxy of the Shareholder of the Company. I/We hereby accord my/our presence at the Annual General Meeting of the Company being held on Monday, September 30, 2024 at 1.00 p.m. at the Registered Office of the Company at 404 - 4th floor, Samarth Co.Op.H.Soc, Nr. Silicon Tower, Nr. Law Garden, Ellishbridge, Ahmedabad-380006, Gujarat.

Signature of Shareholder/ Proxy

NOTE: Please fill in the Attendance Slip and hand it over at the entrance of the Hall.

GUJARAT TOOLROOM LIMITED

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Ahmedabad-380006, Gujarat

CIN: L45208GJ1983PLC006056

Phone: 7227013356

Email: cs@gujtoolroom.com

Website: www.gujarattoolroom.com

FORM MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

CIN:	L45208GJ1983PLC006056
Name of the company:	GUJARAT TOOLROOM LIMITED
Registered office:	404 - 4th floor, Samarth Co.Op.H.Soc, Nr. Silicon Tower, Nr. Law Garden, Ellishbridge, Ahmedabad-380006, Gujarat

Name of the member(s):
Registered address:
Email Id:
Folio No./Client Id:
DP ID:

I/We, being the member (s) of..... shares of the above named company, hereby appoint:

1.	Name:	
	Address:	
	E-mail Id:	
	Signature:	

2.	Name:	
	Address:	
	E-mail Id:	
	Signature:	

3.	Name:	
	Address:	
	E-mail Id:	
	Signature:	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the company to be held on Friday, September 23, 2022 at 2.00 p.m. at the Registered Office of the Company at 402, Sheel Complex, Nr. Mithakhali Under Bridge, Navrangpura, Ahmedabad-380009, Gujarat and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Particulars
----------------	-------------

1.	To consider and adopt the Audited Financial Statement of the Company for the Financial Year ended on 31 st March, 2024 and statement of Profit and Loss account together with the notes forming part thereof and Cash Flow Statement for the Financial Year ended on that date, and the reports of the Board of Directors (“The Board”) and Auditor thereon.
----	---

Signed this..... day of..... 2024.

Signature of shareholder_____

Signature of Proxy holder(s)_____

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting. The Proxy need not be a member of the Company.
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

** This is only optional. Please put ‘X’ in the appropriate Column against the resolutions indicated in the Box. If you leave the ‘For’ or ‘ Against ‘ Column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
3. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.